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FINANCIAL STATEMENTS

STATE OF COLORADO

STATE CONTROLLER

ANNUAL FINANCIAL REPORT - JUNE 30, 1979

STATE OF COLORADO
ANNUAL FINANCIAL REPORT
FOR THE FISCAL YEAR ENDED JUNE 30, 1979

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DEPARTMENT OF ADMINISTRATION

DIVISION OF ACCOUNTS AND CONTROL
1525 Sherman Street, Room 706
Denver, CO 80203
Phone (303) 839-3281

RICHARD D. LAMM
Governor

LEE WHITE
Executive Director

DAN S. WHITTEMORE
State Controller

February 14, 1980

MEMORANDUM

TO: GOVERNOR RICHARD D. LAMM

FROM: DAN S. WHITTEMORE, STATE CONTROLLER

SUBJECT: FINANCIAL HIGHLIGHTS

We are pleased to submit Colorado's Annual Financial Report for the year ended June 30, 1979. This report includes all funds and activities for Colorado State Government.

The State of Colorado continues to be in sound financial condition. Total revenue from all funds exceeded expenditures by $159 million during Fiscal Year 1979. Although expenditures have increased in 1979, the real cost increase was less than 1%. Real Cost reflects expenditures without the effect of inflation. Real statewide spending per capita was actually down 2.7%.

The General Fund revenues exceeded expenditures and transfers during the year by $160 million. There has been a substantial increase in unrestricted surplus the past two years. The surplus is $292.6 million as of June 30, 1979 with $42.6 million a statutory minimum balance.

Some specific highlights from the consolidated report include:

DESCRIPTION	MILLIONS OF DOLLARS	PERCENT CHANGE FROM PRIOR YEAR
Statewide Information		
Assets	$2,204	18%
Liabilities	1,250	18%
Equity	954	18%
Revenue	2,811	8%
Expense	2,652	10%
Educational Activity	1,336	14%
Social Assistance	510	5%
Tax Revenue	1,426	8%
Federal Revenue	686	0%

February 14, 1980
Governor Richard D. Lamm

DESCRIPTION	MILLIONS OF DOLLARS	PERCENT CHANGE FROM PRIOR YEAR
General Fund Information		
Revenue	$1,301	15%
Expense and Transfers		
Appropriated	1,015	5.9%
Total	1,141	8.3%

The report is divided into the following four sections:

- Graphical Displays
  The graphical presentation is included to pictorially display significant data on the financial position of the State. These are an attempt to convey the essence of the State's financial situtation to readers who are unfamiliar with standard financial statement presentation.

- Consolidated Financial Statements (prototype)
  These consolidated financial statements are an attempt to apply the generally accepted accounting principles, which apply to the business community, to the financial statements of the State of Colorado. All the financial transactions affecting the State are brought together in a reasonably simple accounting report.

  Traditional governmental financial reports seldom provide a simple overview of what the State owns and what it owes. Traditional reports concentrate on compliance with specific legislative authorizations.

  In this section of the report, business-type accounting is utilized to display the finances of the State of Colorado because this form is the most widely known and understood system.

  This reporting departs from generally accepted reporting standards for governmental entities in the following manner:

  Reporting of fixed assets and corresponding estimated accumulated depreciation.
  Accruing amounts for pension liabilities.
  Accruing amounts for sick leave and annual leave of State employees.

- Combined Financial Statements
  The combined statements are presented by fund type in accordance with generally accepted governmental reporting standards.

- Supplementary Schedules
  This information attempts to answer the most frequently asked questions about Colorado's financial operation that are not presented in the other sections. The General Fund information is included in this section.

Additional information may be obtained by directing specific inquiries to my office.

PART I - GRAPHICAL DISPLAYS

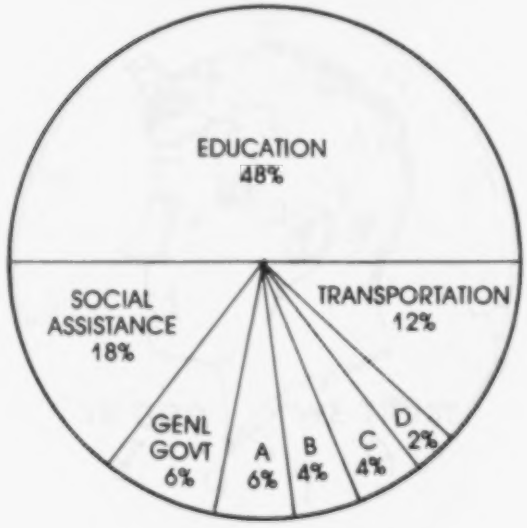
STATE OF COLORADO

STATEWIDE REVENUES AND EXPENDITURES

FISCAL YEAR ENDED JUNE 30, 1979

EXPENDITURES BY OBJECT

EXPENDITURES BY FUNCTION



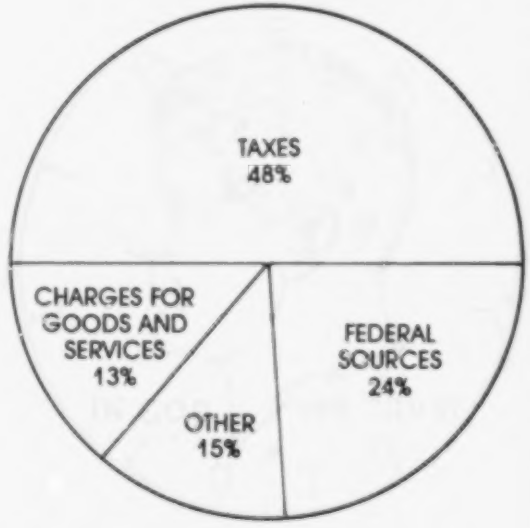
A. HEALTH & REHABILITATION

B. COMMUNITY, BUSINESS & CONSUMER AFFAIRS

C. JUSTICE

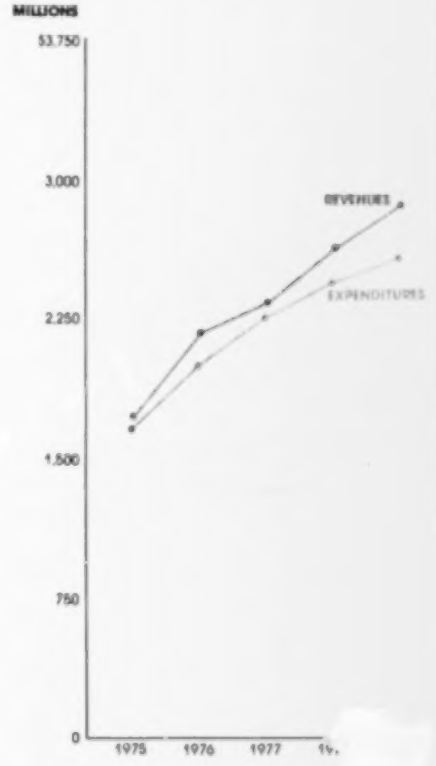
D. NATURAL RESOURCES

REVENUES BY SOURCE



Source: State Controller's Consolidated Financial Statements.

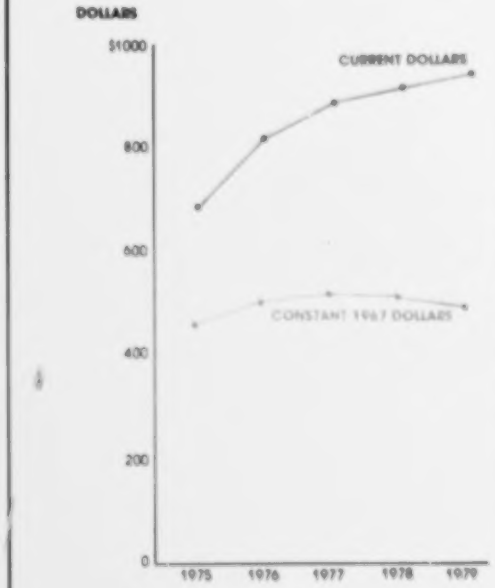
STATE OF COLORADO
STATEWIDE REVENUES AND EXPENDITURES
LAST FIVE YEARS



REVENUES	$1728.9	$2210.2	$2305.9	$2632.3	$2881.4
EXPENDITURES	$1715.5	$2041.8	$2260.7	$2458.4	$2654.3

Source: State Controller's Combined Financial Statements

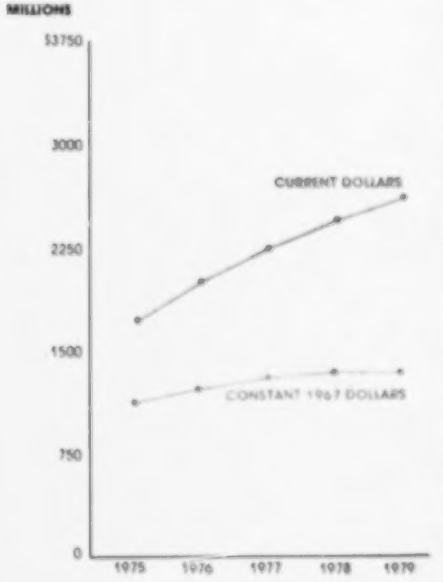
STATE OF COLORADO
PER CAPITA STATEWIDE EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS	$682	$804	$875	7933	5977
CONSTANT DOLLARS (1967)	$462	$499	$513	$514	$500
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	14.4%	17.9%	8.8%	6.5%	4.7%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	3.0%	8.0%	2.8%	—%	(2.7%)

Source: State Controller's Combined Financial Statements

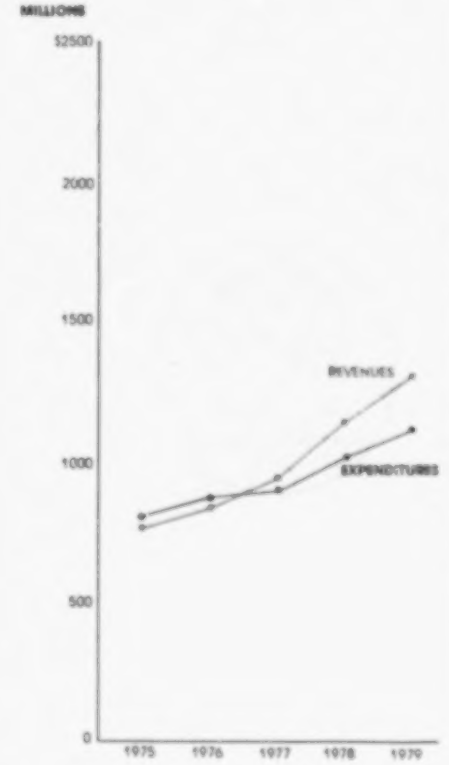
STATE OF COLORADO
STATEWIDE EXPENDITURES
LAST FIVE YEARS



CURRENT DOLLARS	$1715.5	$2041.8	$2260.7	$2458.4	$2654.2
CONSTANT DOLLARS (1967)	$1161.2	$1266.7	$1326.1	$1354.1	$1357.4
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	16.5%	19.0%	10.7%	8.7%	8.0%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	5.0%	9.1%	4.7%	2.1%	2%

Source: State Controller's Combined Financial Statements

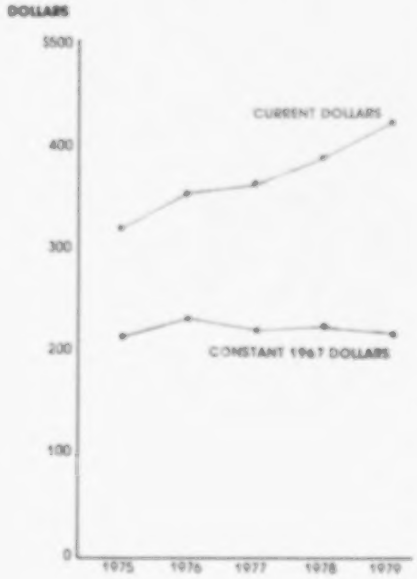
STATE OF COLORADO
GENERAL FUND REVENUES AND EXPENDITURES
LAST FIVE YEARS



	1975	1976	1977	1978	1979
REVENUES	$773.6	$872.8	$962.1	$1132.8	$1301.1
EXPENDITURES	$789.1	$888.8	$935.2	$1016.8	$1127.2

Source: State Controller's Records

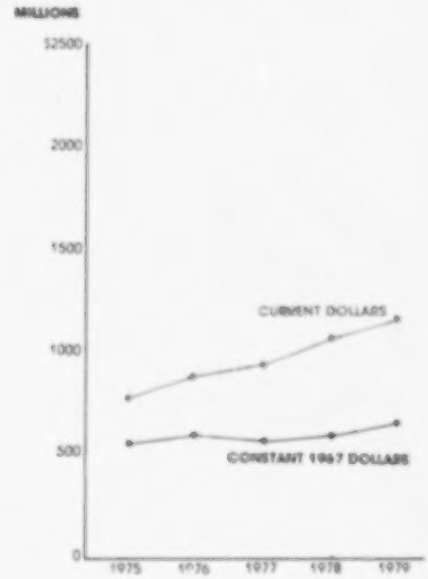
STATE OF COLORADO
PER CAPITA GENERAL FUND EXPENDITURES
LAST FIVE YEARS



	1975	1976	1977	1978	1979
CURRENT DOLLARS	$314	$350	$362	$386	$415
CONSTANT DOLLARS (1967)	$213	$217	$212	$213	$212
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	6.8%	11.4%	3.4%	6.6%	7.5%
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR IN CONSTANT DOLLARS	9.8%	1.9%	(2.3%)	5%	(.5%)

Source: State Controller's Records

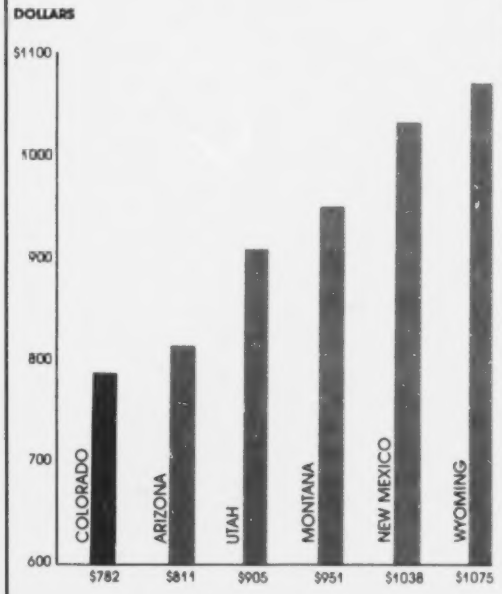
STATE OF COLORADO
GENERAL FUND EXPENDITURES
LAST FIVE YEARS



	1975	1976	1977	1978	1979
CURRENT DOLLARS	$789.1	$888.8	$935.2	$1016.8	$1127.2
CONSTANT DOLLARS (1967)	$534.1	$551.4	$548.6	$560.1	$576.5
PERCENT INCREASE OVER PRIOR YEAR IN CURRENT DOLLARS	23.9%	12.6%	5.2%	8.7%	10.9%
PERCENT INCREASE OR (DECREAM) OVER PRIOR YEAR IN CONSTANT DOLLARS	11.6%	3.2%	(.5%)	2.1%	2.9%

Source: State Controller's Records

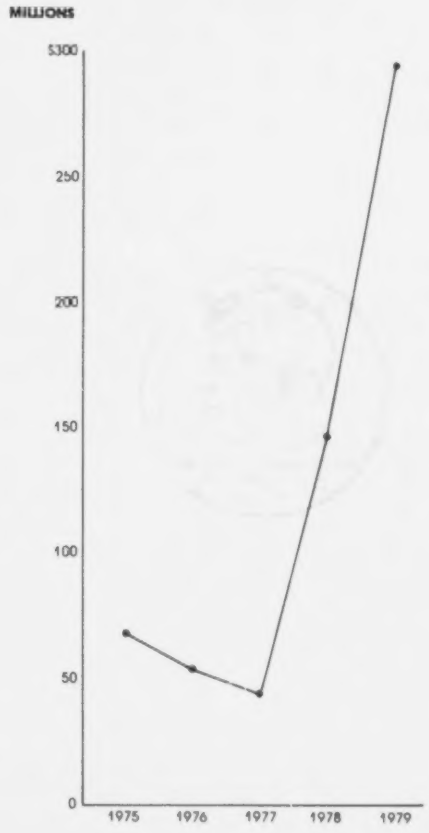
ROCKY MOUNTAIN STATES
PER CAPITA EXPENDITURES
1978



Note: The above amounts do not include expenditures for insurance trust or debt redemption. These expenditures are included in the Colorado per capita statewide expenditures presented elsewhere.

Source: U.S. Department of Commerce, Bureau of the Census — State Government Finances in 1978 (GF 78 No. 3)

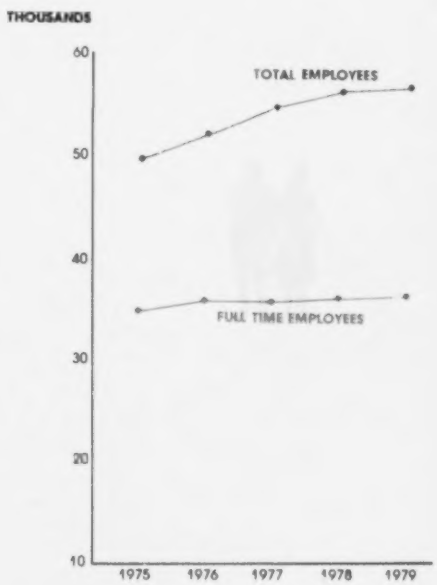
STATE OF COLORADO
UNRESTRICTED FUND BALANCE — GENERAL FUND
LAST FIVE YEARS



	1975	1976	1977	1978	1979
UNRESTRICTED FUND BALANCE	$68.7	$51.5	$43.3	$144.0	$292.6

Source: State Controller's Records

STATE OF COLORADO
TOTAL NUMBER OF EMPLOYEES
LAST FIVE YEARS



	1975	1976	1977	1978	1979
TOTAL NUMBER OF EMPLOYEES	50.9	53.3	54.8	56.6	56.8
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	5.8%	4.7%	2.8%	3.3%	0.3%
TOTAL FULL TIME EMPLOYEES	34.8	36.3	35.9	36.1	36.3
PERCENT INCREASE OR (DECREASE) OVER PRIOR YEAR	3.3%	4.3%	(1.1%)	0.6%	0.6%

Source: State Controller's Employee Payroll Count - Average number for fiscal year.

PART II - CONSOLIDATED FINANCIAL STATEMENTS

STATE OF COLORADO
CONSOLIDATED BALANCE SHEET
JUNE 30, 1979 AND 1978
(Expressed in Millions)

ASSETS	1979	1978
Current Assets		
Cash - Note 3	$ 614.1	$ 422.7
Short Term Investments - Note 4	20.5	19.4
Accrued Taxes Receivable-Note 5	153.6	148.6
Accounts Receivable Less Allowance for Doubtful Accounts of $54.0 and $41.7, respectively - Note 5	312.5	265.4
Inventories - Note 6	34.0	30.3
Other	8.7	9.0
Total Current Assets	1,143.4	895.4
Long Term Investments-Note 4	264.3	207.0
Fixed Assets-Note 2		
Land & Land Improvements	126.3	104.5
Buildings and Equipment	1,057.4	1,011.9
Less Accumulated Depreciation	(387.1)	(349.1)
Total Fixed Assets	796.6	767.3
Total Assets	$2,204.3	$1,869.7
LIABILITIES AND STATE EQUITY		
Liabilities		
Current Liabilities		
Accrued Tax Refunds-Note 5	$ 104.6	$ 94.3
Accounts Payable	127.5	121.3
Accrued Annual & Sick Leave - Note 9	45.2	39.0
Deferred Revenue - Note 7	79.9	81.5
Other	125.3	85.5
Total Current Liabilities	482.5	421.6
Contingent Liabilities - Note 12	-	-
Long Term Liabilities:		
Long Term Indebtedness - Note 10	160.2	139.7
Accrued Retirement - Note 13	505.6	412.0
Liability for Unpaid Losses - Note 8	101.8	86.2
Total Long Term Liabilities	767.6	637.9
Total Liabilities	1,250.1	1,059.5
State Equity - Note 16		
Restricted	661.6	666.2
Unrestricted	292.6	144.0
Total State Equity	954.2	810.2
Total Liabilities and State Equity	$2,204.3	$1,869.7

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
CONSOLIDATED STATEMENT OF FINANCIAL ACTIVITY
FOR THE FISCAL YEARS ENDED JUNE 30, 1979 AND 1978
(Expressed in Millions)

	1979				
		Related Revenues			
	Total Costs	Federal	Customer Charges and Other	Net Costs	1978 Net Costs
General Government	$ 164.5	$ 8.8	$ 15.2	$ 140.5	$ 119.9
Business Community & Consumer Affairs	110.3	2.7	10.3	97.3	96.4
Education	1,336.2	151.3	317.1	867.8	721.0
Health & Rehabilitation	153.8	61.4	7.5	84.9	75.4
Justice	111.6	8.6	17.2	85.8	76.6
Natural Resources	62.8	17.8	.9	44.1	39.3
Social Assistance	509.6	320.6	4.2	184.8	162.1
Transportation	332.8	128.2	.6	204.0	175.8
	2,781.6	699.4	373.0	1,709.2	1,466.5
Less Intragovernmental Revenues & Expenses Included Above	(130.0)	(41.0)	(89.0)		
Total	$2,651.6	$658.4	$284.0	1,709.2	1,466.5
Financed by					
Taxes				1,426.5	1,316.0
Licenses, Permits & Fines				89.8	71.9
Interest & Rents				119.5	72.5
Revenue Sharing & Title II				27.5	31.1
Workmen's Compensation				83.8	64.4
Other				121.1	98.7
Total Financing				1,868.2	1,654.6
Workmen's Compensation Dividend Paid				(15.0)	-
Excess of Revenues Over Expenditures and Dividend Paid				144.0	188.1
Fund Balance - July 1				810.2	622.1
Fund Balance - June 30				$ 954.2	$810.2

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
CONSOLIDATED STATEMENT OF CHANGES IN CASH AND INVESTMENTS
FOR THE FISCAL YEARS ENDED JUNE 30, 1979 AND 1978
(Expressed in Millions)

	1979		1978	
Resources Provided by Current Operations				
Excess of current revenues over costs of current operations		$ 22.7		$ 96.9
Add operating costs not requiring current resources				
Depreciation	$36.5	-	$ 34.2	-
Pension costs not paid to pension plans	93.6	-	57.0	-
Annual and sick leave expense not paid	6.2	136.3	-	91.2
Resources from operations		159.0		188.1
Other Sources				
Increase in long-term debt	20.5	-	-	-
Increase in accrued retirement	93.6	-	57.0	-
Increase in current liabilities	60.9	-	133.7	-
Increase in liability for unpaid losses	15.6	-	14.6	-
Decrease in other assets	.3	190.9	-	205.3
Total Resources Available		349.9		393.4
Uses of Resources				
Net change in property, plant and equipment	29.3	-	36.5	-
Increase in receivables	52.1	-	202.3	-
Dividends paid - Workmens Compensation	15.0	-	-	-
Increase in inventories	3.7	-	8.4	-
Increase in other assets	-	-	.3	-
Decrease in long-term debt	-	100.1	8.6	256.1
Increase in cash and investments		249.8		137.3
Cash and Investments (beginning of year)		649.1		511.8
Cash and Investments (end of year)		$898.9		$649.1

The accompanying notes are an integral part of this unaudited financial statement

NOTES TO CONSOLIDATED FINANCIAL STATEMENTS

1. CONTENTS OF STATEMENTS

The consolidated statements include the activity of all State funds and groups of accounts.

The consolidated statements do not include the activities of Higher Education Foundations and Alumni Associations. These legal entities are independent of the respective Institutions of Higher Education but support their activities. Separate financial reports are prepared for each of these entitites and are available upon request to the respective institutions.

2. STATEMENT OF ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles as applicable to governmental units. However, these consolidated financial statements depart from generally accepted reporting standards for governmental entities in the following manner:

Reporting of fixed assets and corresponding estimated accumulated depreciation
Accruing amounts for pension liabilities
Accruing amounts for sick leave and annual leave for state employees

These financial statements are prepared on the accrual basis of accounting. The following is a summary of the significant policies:

A. Revenues

The major sources of revenue are recorded on the accrual basis along with the related refund liability except for inheritance tax and other less important sources. Inheritance tax is recorded as collected and known refunds are recorded. However, no adjustment is made to allow for future refunds which are not determinable until the final inheritance tax liability is assessed.

Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal Government and/or private sources) are recorded at the time expenditures are made.

B. Expenses

Expenses are recorded on the accrual basis of accounting.

C. Fund Accounting

The State maintains its accounting in accordance with the principles of "fund" accounting. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific revenues and expenditures. The transactions of each fund are reflected in a self-balancing group of accounts, an accounting entity which stands separate from the activities reported in other funds. All funds are combined for the consolidated financial statements. A brief description of each fund type is included in the accompanying notes to the combined financial statements.

D. Property and Depreciation

Property and equipment are stated at cost or estimated cost. Highway Department infrastructure assets such as highways and bridges are not recorded as assets.

Generally, all items having a cost in excess of $500 and an estimated useful life of two years or more are capitalized. Depreciation is provided for on a straight-line basis using the following estimated useful lives to determine the rate for each principal classification.

Buildings	50 years
Equipment	15 years
Books	10 years
Leasehold Improvements	3 years

E. Eliminations

Material interfund and intrafund transactions and balances have been eliminated.

3. CASH

The State Treasurer acts as a bank for all State agencies. Moneys deposited with the Treasurer are invested until the cash is needed. The detailed composition of the cash and investments held is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn.

The June 30 cash balances (expressed in millions) are:

	1979	1978
Cash on Hand and in Bank	$ 47.7	$ 51.4
Cash in Custody of State Treasurer	449.5	297.7
Unemployment Insurance Cash with Fed. Govt.	116.9	73.6
Total	$614.1	$422.7

Cash on Hand and in Banks is used by agencies for day-to-day operational and administrative expenditures.

The cash balances on deposit with the State Treasurer are either used to meet short-term working capital requirements, such as paying warrants, or invested in various securities.

4. INVESTMENTS

Short-term investments consist primarily of U. S. Government securities which are generally recorded at cost.

Long-term investments are generally recorded at cost. The following is a summary of long-term investments by type of investment.

	(Expressed in Millions)
U. S. Government Securities	$82.2
Corporate Bonds	44.0
Mortgage Loans	96.9
Other Types	41.2
Total Long-Term Investments	$264.3

5. ACCOUNTS RECEIVABLE

Accounts receivable and their respective allowances at June 30, 1979, and June 30, 1978, were comprised of the following major categories:

	(Expressed in Millions)			
	1979		1978	
	Balance	Allowance	Balance	Allowance
Operations	$281.9	$33.3	$245.2	$23.7
Interest	16.3	-	4.6	-
Taxes	62.0	20.7	51.0	18.0
Revenue Sharing	6.3	-	6.3	-
Total	$366.5	$54.0	$307.1	$41.7

Accrued taxes receivable of $153.6 million result from the recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are earned as of that date.

Accrued tax refunds of $104.6 million is recognition of the refund liability relating to these self-assessed taxes.

6. INVENTORY

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by such units as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

Food stamp coupons and surplus commodities held in safekeeping by the Department of Social Services are not included in the inventory. These inventories are held on consignment and are not owned by the State of Colorado. These inventories held on consignment by the Department of Social Services at June 30, 1979 and June 30, 1978 are as follows:

	(Expressed in Millions)
Food Stamp Coupons	$3.4
Surplus Commodities-Dry Goods	1.4
Surplus Commodities-Frozen Foods	.4
Total	$5.2

7. DEFERRED REVENUE

Summer school tuition revenues collected by Institutions of Higher Education at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal government and other sponsors is recorded as deferred revenue until such time as expenditures are made.

State Compensation Insurance premiums are recognized as earned in the period of coverage.

8. LIABILITY FOR UNPAID LOSSES

The $101.8 million liability for unpaid losses related to the State Compensation Insurance Fund. This amount is a liability for the payment of claims.

9. ACCRUED LEAVE

All employees in permanent positions earn and accrue sick leave at the rate of one and one-fourth days per month, with no limit on total days accrued. Employees are paid for one-fourth of their unused sick leave upon retirement.

Annual leave is earned at a fluctuating rate based on longevity. In no event can more than forty-two days of annual leave be accumulated at the end of each calendar year.

The amount shown represents the State's liability for unused accrued annual leave and one-fourth of the unused accrued sick leave projected for employees which attain retirement.

The total shown consists of:

	(Expressed in Millions) 1979	1978
Accrued Annual Leave	$34.8	$30.4
Accrued Sick Leave	10.4	8.6
Total	$45.2	$39.0

10. LONG-TERM DEBT

By Constitution, the State of Colorado cannot enter into general purpose debt financing. Accordingly, all long-term debts are self-liquidating, and relate to facilities of the colleges and universities and Trinidad State Nursing Home.

Long-term debt expressed in millions at June 30, 1979 consist of:

	ORIGINAL BALANCE	RANGE OF INTEREST RATES	UNPAID BALANCE 6-30-79
Bonded Debt:			
Colleges & Universities	$170.1	2.75% to 8.0%	$149.9
Trinidad State Nursing Home	1.6	4.88% to 5.0%	1.2
Lease Purchase Agreements			6.5
Other			2.6
Total Long-Term Debt			$160.2

11. OUTSTANDING ENCUMBRANCES

On June 30, 1979, outstanding encumbrances in all funds amounted to $181.5 million. This amount included $118.9 million from the Highway Fund and $24.4 million from the Capital Construction Fund.

12. CONTINGENCIES

Many State agencies enter into various grant and contract agreements with the Federal government and other parties. These agreements generally provide for audits of the transactions pertaining to the agreements with the State being liable to those parties for any disallowed expenditures. It is believed that any such adjustments will not be significant in amount.

There are also various claims and litigations pending, incident to the operation of State government. A contingent liabilities report prepared by the Colorado Attorney General's Office is available.

13. PENSION COSTS

The State has a joint contributory retirement plan for substantially all employees.

During plan year ended June 30, 1979, the contributory percentages of participant salaries provided by the State and by the participant approximated 10.64% and 7.75%, respectively.

It is the State's intent to fund pension costs as accrued. However, due to the comprehensive actuarial estimating process, funding which is based on a percentage of gross salaries in any one given year may not equal the accrued liability for the period. In this event, the temporary deficiency would be computed into the actuarial estimates used to determine the amortization period of the prior service costs and possibly could affect the future contributory percentages.

Total pension cost charged to State operations for the year ended June 30, 1978, was $56,085,547 and for June 30, 1979, $62,879,594 which at current rates and actuarial assumptions would fund benefits earned during the periods and provide for the amortization of prior service liabilities over 39 years and 34 years, respectively.

As of the latest valuation date, December 31, 1978, the actuarially computed value of pension liability exceeded plan assets by $505,593,897 of which $125,355,109 related to unfunded vested benefits. Assets and other liabilities of Public Employee Retirement Association are not included in these statements.

14. LEASE COMMITMENTS

State agencies may enter into lease or rental agreements for the use of property or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes and consequently limits any liability.

15. COLORADO AND NEW MEXICO RAILROAD AUTHORITIES

The financial statements include the State's investment in the Colorado and New Mexico Railroad Authorities.

The Colorado Railroad Authority (created under Article 24-43, CRS 1973) and the New Mexico Railroad Authority purchased the Cumbres and Toltec Scenic Railroad in 1970. This railroad is a 64-mile line between Antonito, Colorado and Chama, New Mexico. The railroad is operated by Scenic Railways, Inc., under the terms of a long-term lease agreement with the Colorado and New Mexico Railroad Authorities.

State appropriations made to the Colorado Railroad Authority through June 30, 1979 was $525,115.

16. STATE EQUITY

The State Equity, or net worth, of Colorado State government is $954.2 million, of which $292.6 million is General Fund unrestricted balance. The equity is the difference between assets and liabilities of the State. The June 30, 1979 balance is composed of the following:

Restricted Equity	(Expressed in Millions)
General Fund:	
Reserve for Correctional Industries Note	$ 2.9
General Cash Revolving	15.0
Oil Shale	68.6
Revenue Sharing Appropriated to Capital Construction Fund	2.7
Old Age Pension Stabilization	5.0
Revenue Restricted for Specific Agency Appropriation	13.2
Appropriations Rolled Forward into FY 79-80	2.6
Reserve for Inventories	3.6
Sub-total General Fund	113.6

Current Restricted Fund in Higher Education	11.8
Special Revenue Funds:	
Highway Fund	41.4
Wildlife Fund	10.5
Employment Fund	1.8
Compensation Insurance Fund	52.7
Other Special Revenue Funds (Deficit)	(1.6)
Enterprise Funds (primarily Higher Ed.)	22.7
Internal Service Funds	.7
Agency Funds	262.2
Capital Project Funds	43.8
Debt Service Funds	15.5
Fixed Assets	1,016.5
Investment in Railroad Authority	.5
Sub-total	1,592.1
Less Consolidation Adjustments which depart from generally accepted reporting standards for governmental entities:	
Annual and Sick Leave Accrual	(45.2)
Retirement-Excess Liabilities Over Assets	(505.6)
Accumulated Depreciation	(379.7)
Net Restricted Equity	661.6
Unrestricted Equity - General Fund	
4% Contingency Reserve	42.6
Available for Tax Relief	250.0
Total Unrestricted Equity	292.6
Total State Equity	$ 954.2

Reconciliation of Consolidated Statements' Equity with Combined Statements' Equity.

Per Combined Balance Sheet	$1,887.1
Add: Investment in Railroad Authority	.5
Less: Annual and Sick Leave Accrual	(45.2)
Accrued Retirement	(505.6)
Accumulated Depreciation	(379.7)
Investment in Correctional Industries	(2.9)
Per Consolidated Balance Sheet	$ 954.2

17. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

On September 1, 1979, the State of Colorado, as lessee, made three lease/purchase agreements for the use and benefit of the State Department of Institutions. Under each lease, the State acquires a leasehold interest with the option to purchase three facilities (to be constructed) from the lessor. These facilities will consist of living units and therapy and treatment centers located at the State Home and Training Schools in Wheat Ridge, Pueblo, and Grand Junction. To finance construction of such facilities, tax free Certificates of Participation were issued and the cash managed by a trustee for certificate holders, in the following amounts:

Wheat Ridge	$6,895,000
Pueblo	5,320,000
Grand Junction	4,375,000
	$16,590,000

These certificates were issued at yields ranging from 6.25%-6.80% for periods extending through July 1, 1997.

Each lease is subject to annual renewal by the State and will terminate if sufficient funds are not appropriated, budgeted, or otherwise made available to the Department of Institutions to enable it to continue leasing. If the State would terminate the lease, the State would have no further liability to anyone. Essentially, the certificate holders bear the risk as there is no guarantee or assurance for payment of the certificates in the event of nonappropriation.

PART III - COMBINED FINANCIAL STATEMENTS

STATE'S FINANCIAL OPERATION

The financial operations of the three branches of State government are controlled by the annual appropriation made by the State Legislature. Since the State cannot debt finance its operation, the annual appropriation is limited to the unrestricted funds held at the beginning of the year plus the revenues generated during the year. Thus, the annual budgetary process begins with an estimate of revenues to be received. The expenditure side of the process begins with each State agency submitting a budget request to the Executive Budget Office and to the legislative Joint Budget Committee. The Legislature enacts the appropriation bill (appropriately termed the "Long Bill") which establishes the maximum amount each agency may spend in the ensuing year. The "Long Bill" becomes essentially an operating plan for the State.

The State Constitution prohibits deficit financing for operating expenses. However, the State may create debt to finance highway or building construction. Presently, the only outstanding bonded debt of a State agency is that related to self-liquidating facilities such as university dormitories.

Significant checks and balances are built into the State organizational structure. The Department of Revenue collects most of the general revenues of the State. These monies are then deposited with the State Treasurer for investment until needed. The Division of Accounts and Control, in the Department of Administration issues warrants drawn on the State Treasurer in payment of the State's expenditures and provides a central accounting system for all the State agencies. The Office of State Planning and Budgeting prepares the Governor's budget document and reviews compliance with legislative intent. Finally, the State Auditor's Office, a part of the Legislative Branch of State government, provides post audits of the agencies' transactions.

STATE OF COLORADO
COMBINED BALANCE SHEET - ALL FUND TYPES AND ACCOUNT GROUPS
JUNE 30, 1979
(Expressed in Thousands)

	Governmental Fund Types					Proprietary Fund Types		Fiduciary Fund Types				Totals (Memorandum Only)	
	General	Current Restricted	Special Revenue	Debt Service	Capital Projects	Enterprise	Internal Service	Trust and Agency	Treasurer	General Fixed Assets	Elimination of Treas. Fund	June 30, 1979	June 30, 1978
Assets													
Cash	$378,898	$(2,363)	$ 39,817	$ 8,065	$38,389	$ 4,841	$(3,121)	$149,563	$ 37,551	$ 45	$ 37,551	$614,134	$ 422,707
Short-Term Investments	-	32	402	15,556	460	386	-	3,656	517,159	-	517,159	20,492	19,366
Accrued Taxes Receivable	140,500	-	13,052	-	-	-	-	-	-	-	-	153,552	148,579
Accounts Receivable	185,121	22,517	63,487	778	8,056	12,717	434	73,368	-	2	-	366,480	307,126
Less Allowance for Uncollectibles	(41,440)	(321)	(2,357)	-	-	(673)	(12)	(9,161)	-	-	-	(53,964)	(41,766)
Due from Other Funds	2,138	1,497	3,631	365	4,387	4,173	228	860	-	-	-	17,279	14,065
Inventories	3,544	147	12,351	-	-	15,115	2,778	77	-	-	-	34,012	30,320
Prepaid Expense	2,027	212	23	76	59	779	64	-	-	274	-	3,514	3,472
Advances	4,907	1	13	-	-	98	-	5	-	-	-	5,024	4,789
Other Current Assets	25	-	-	-	-	108	-	-	-	-	-	133	289
Investment-Correctional Industries	3,000	-	-	-	-	-	-	-	-	-	-	3,000	-
Long-Term Investments	-	1,669	179,029	9,184	3,812	583	-	69,406	-	61	-	263,744	206,978
Buildings and Equipment	-	-	-	-	294	9,755	4,101	2,097	-	1,041,153	-	1,057,400	1,011,928
Accumulated Depreciation	-	-	-	-	-	(5,350)	(1,922)	-	-	-	-	(7,272)	(5,857)
Land and Land Improvements	-	-	-	-	-	1,496	-	9,754	-	115,074	-	126,324	104,483
Total Assets	$678,720	$23,391	$309,448	$34,024	$55,457	$44,028	$2,550	$299,625	$554,710	$1,156,609	$554,710	$2,603,852	$ 2,226,479
Liabilities and Fund Equity													
Liabilities:													
Accounts Payable	$ 78,113	$ 4,452	$ 23,014	$ 354	$ 5,651	$ 9,907	$1,331	$ 2,178	$100,616	$ 2,504	$100,616	$ 127,504	$ 121,351
Accrued Tax Refunds	104,600	-	-	-	-	-	-	-	-	-	-	104,600	94,300
Retainage Payable	-	-	5,517	370	2,097	-	-	-	-	-	-	7,984	2,435
Due to Other Funds	8,048	4,527	2,861	241	480	429	327	356	454,094	10	454,094	17,279	14,065
Due to Local Governments	6,256	-	7,198	-	-	-	-	-	-	-	-	13,454	15,574
Undisbursed Tax Refunds	28,963	-	-	-	-	-	-	-	-	-	-	28,963	12,499
Deferred Revenue	42,138	2,616	17,456	57	1,536	4,989	13	11,129	-	-	-	79,934	81,503
Due to Federal Government	2,311	-	-	-	-	-	-	-	-	-	-	2,311	2,311
Accrued Interest Payable	-	-	-	582	-	-	-	-	-	-	-	582	152
Other Current Liabilities	2,076	-	46,822	8	-	1,657	-	21,396	-	-	-	71,959	52,510
Liability for Unpaid Losses	-	-	101,821	-	-	-	-	-	-	-	-	101,821	86,168
Long-Term Indebtedness	-	-	-	16,916	1,888	1,418	175	2,342	-	137,598	-	160,337	139,686
Total Liabilities	272,505	11,595	204,689	18,528	11,652	18,400	1,846	37,401	554,710	140,112	554,710	716,728	622,554
Fund Equity													
Restricted	113,622	11,796	104,759	15,496	43,805	25,628	704	262,224	-	1,016,497	-	1,594,531	1,561,411
Unrestricted	292,593	-	-	-	-	-	-	-	-	-	-	292,593	42,514
Total Fund Equity	406,215	11,796	104,759	15,496	43,805	25,628	704	262,224	-	1,016,497	-	1,887,124	1,603,925
Total Liabilities & Fund Equity	$678,720	$23,391	$309,448	$34,024	$55,457	$44,028	$2,550	$299,625	$554,710	$1,156,609	$554,710	$2,603,852	$ 2,226,479

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES
AND CHANGES IN FUND BALANCE
ALL GOVERNMENTAL FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	Governmental Fund Types					Totals (Memorandum Only) Year Ended	
	General	Current Restricted	Special Revenue	Debt Service	Capital Projects	June 30, 1979	June 30, 1978
Revenues:							
Taxes	$1,243,463	$ -	$144,694	$ -	$ - 446	$1,388,603	$1,288,235
Licenses, Permits, and Fines	38,386	-	47,180	-	3,512	89,078	71,487
Charges for Goods and Services	139,194	46,978	11,127	4,640	980	202,919	196,758
Interest and Rents	61,968	-	15,716	477	7,444	85,605	52,037
Federal Grants and Contracts	362,542	76,170	242,051	205	16,184	697,152	682,249
Revenue Sharing and Title II	27,515	-	-	-	-	27,515	31,152
Other	31,673	38,173	95,696	8,839	16,685	191,066	136,766
Total Revenues	1,304,741	161,321	556,464	14,161	45,251	2,681,938	2,458,684
Less Intrafund Revenues	(53,119)	(84)	(3,270)	-	-	(56,473)	(37,627)
Net Revenues	1,851,622	161,237	553,194	14,161	45,251	2,625,465	2,421,057
Expenditures:							
General Government	142,015	-	-	-	9,950	151,965	140,415
Business Community & Consumer Affairs	25,916	-	72,090	-	-	98,006	101,508
Education	930,683	164,742	-	15,776	37,078	1,148,279	1,035,124
Health and Rehabilitation	135,569	-	-	-	6,120	141,689	128,712
Justice	93,701	-	-	-	9,626	103,327	89,798
Natural Resources	19,033	-	17,792	-	16,789	53,614	45,125
Social Assistance	384,120	-	111,595	-	-	495,715	478,838
Transportation	705	-	320,964	-	61	321,730	310,035
Total Expenditures	1,731,742	164,742	522,441	15,776	79,624	2,514,325	2,329,555
Less Intrafund Expenditures	(53,119)	(84)	(3,270)	-	-	(56,473)	(37,627)
Net Expenditures	1,678,623	164,658	519,171	15,776	79,624	2,457,852	2,291,928
Excess of Revenue over(under) Expenditures	172,999	(3,421)	34,023	(1,615)	(34,373)	167,613	129,129
Other Financing Sources (Uses)							
Dividend Declared	-	-	(15,000)	-	-	(15,000)	-
Transfers In	-	-	-	193	16,765	16,958	-
Transfers Out	(16,984)	-	-	-	(1,482)	(18,466)	(609)
Other	2,872	-	-	1,172	7,732	11,776	9,592
Total Other Financing Sources (Uses)	(14,112)	-	(15,000)	1,365	23,015	(4,732)	8,983
Excess of Revenues and Other Sources (Uses) Over(Under) Expenditures	158,887	(3,421)	19,023	(250)	(11,358)	162,881	138,112
Fund Balances - July 1	247,328	15,217	85,736	15,746	55,163	419,190	281,078
Fund Balances - June 30	$406,215	$11,796	$104,759	$15,496	$43,805	$582,071	$419,190

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENSES AND CHANGES
IN RETAINED EARNINGS/FUND BALANCES-ALL PROPRIETARY FUND
TYPES AND SIMILAR TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	Proprietary Fund Type		Fiduciary Fund Type	Totals (Memorandum Only) Year Ended	
	Enterprise	Internal Service	Trust and Agency	June 30, 1979	June 30, 1978
Operating Revenues:					
Taxes	$ -	$ -	$ 37,944	$ 37,944	$ 27,737
Licenses, Permits and Fines	-	-	753	753	428
Charges for Goods and Services	146,378	20,638	3,044	170,060	151,579
Interest and Rents	2,152	-	31,719	33,871	20,491
Federal Grants and Contracts	660	577	1,057	2,294	11,679
Other	6,799	180	17,433	24,412	9,888
Total Operating Revenues	155,989	21,395	91,950	269,334	221,802
Less Intrafund Revenues	(23)	(233)	(13,128)	(13,384)	(10,520)
Net Operating Revenues	155,966	21,162	78,822	255,950	211,282
Operating Expenses:					
Salaries and Fringe Benefits	48,036	7,356	681	56,073	43,214
Operating Expense	83,952	13,093	6,198	103,243	96,321
Travel	2,787	40	295	3,122	2,388
Grants to Organizations and Individuals	1,432	7	5,644	7,083	1,730
Grants to Local Government Units	18	-	25	43	877
Purchase of Fixed Assets	2,066	607	55	2,728	2,676
Other	13,765	-	23,772	37,537	29,808
Total Operating Expenses	152,056	21,103	36,670	209,829	177,014
Less Intrafund Expenses	(23)	(233)	(13,128)	(13,384)	(10,520)
Net Operating Expense	152,033	20,870	23,542	196,445	166,494
Operating Income Before Other Financing Sources	3,933	292	55,280	59,505	44,788
Other Financing Sources (Uses):					
Operating Transfers In(Out)	1,702	(5)	(189)	1,508	609
Other	2,872	-	2,136	5,008	-
Total Other Financing Sources (Uses)	4,574	(5)	1,947	6,516	609
Net Income	8,507	287	57,227	66,021	45,397
Retained Earnings/Fund Balances, July 1	17,121	417	204,997	222,535	177,138
Retained Earnings/Fund Balances, June 30	$25,628	$ 704	$262,224	$288,556	$222,535

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND
CHANGES IN FUND BALANCE - BUDGET AND ACTUAL
GENERAL AND SPECIAL REVENUE FUND TYPES
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	General Fund			Current Restricted Fund			Special Revenue Funds			Totals (Memorandum Only)		
	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)	Budget	Actual	Variance Favorable (Unfavorable)
Revenues:												
Taxes	$1,225,000	$1,243,463	$ 18,463	$ -	$ -	$ -	$ 139,919	$144,694	$ 4,775	$1,364,919	$1,388,157	$ 23,238
Licenses, Permits and Fines	30,513	38,386	7,873	-	-	-	14,561	47,180	32,619	45,074	85,566	40,492
Charges for Goods and Services	134,163	139,194	5,031	22,017	46,978	24,961	1,073	11,127	10,054	157,253	197,299	40,046
Interest and Rents	52,890	61,968	9,078	-	-	-	115	15,716	15,601	53,005	77,684	24,679
Federal Grants and Contracts	421,916	362,542	(59,374)	92,996	76,170	(16,826)	505,549	242,051	(263,498)	1,020,461	680,763	(339,698)
Revenue Sharing and Title II	27,000	27,515	515	-	-	-	-	-	-	27,000	27,515	515
Other	46,573	31,673	(14,900)	35,655	38,173	2,518	114,910	95,696	(19,214)	197,138	165,542	(31,596)
Total Revenues	1,938,055	1,904,741	(33,314)	150,668	161,321	10,653	776,127	556,464	(219,663)	2,864,850	2,622,526	(242,324)
Less Intrafund Revenues	(53,119)	(53,119)	-	(84)	(84)	-	(3,270)	(3,270)	-	(56,473)	(56,473)	-
Net Revenues	1,884,936	1,851,622	(33,314)	150,584	161,237	10,653	772,857	553,194	(219,663)	2,808,377	2,566,053	(242,324)
Expenditures:												
General Government	150,566	143,438	7,128	-	-	-	-	-	-	150,566	143,438	7,128
Business Community & Consumers Affairs	30,755	25,916	4,839	-	-	-	82,493	72,090	10,403	113,248	98,006	15,242
Education	965,108	930,683	34,425	150,668	164,742	(14,074)	-	-	-	1,115,776	1,095,425	20,351
Health & Rehabilitation	146,136	135,569	10,567	-	-	-	-	-	-	146,136	135,569	10,567
Justice	109,130	93,701	15,429	-	-	-	-	-	-	109,130	93,701	15,429
Natural Resources	22,946	17,610	5,336	-	-	-	20,421	17,792	2,629	43,367	35,402	7,965
Social Assistance	394,619	384,120	10,499	-	-	-	146,611	111,595	35,016	541,230	495,715	45,515
Transportation	740	705	35	-	-	-	526,603	320,964	205,639	527,343	321,669	205,674
Total Expenditures	1,820,000	1,731,742	88,258	150,668	164,742	(14,074)	776,128	522,441	253,687	2,746,796	2,418,925	327,871
Less Intrafund Expenditures	(53,119)	(53,119)	-	(84)	(84)	-	(3,270)	(3,270)	-	(56,473)	(56,473)	-
Net Expenditures	1,766,881	1,678,623	88,258	150,584	164,658	(14,074)	772,858	519,171	253,687	2,690,323	2,362,452	327,871
Excess of Revenue Over(Under) Expenditures	118,055	172,999	54,944	-	(3,421)	(3,421)	(1)	34,023	34,024	118,054	203,601	85,547
Other Financing Sources (Uses):												
Dividend Declared	-	-	-	-	-	-	(15,000)	(15,000)	-	(15,000)	(15,000)	-
Transfers In	-	-	-	-	-	-	-	-	-	-	-	-
Transfers Out	(16,984)	(16,984)	-	-	-	-	-	-	-	(16,984)	(16,984)	-
Other	2,872	2,872	-	-	-	-	-	-	-	2,872	2,872	-
Total Financing Sources (Uses)	(14,112)	(14,112)	-	-	-	-	(15,000)	(15,000)	-	(29,112)	(29,112)	-
Excess of Revenues & Other Sources (Uses) Over(Under) Expenditures	103,943	158,887	54,944	-	(3,421)	(3,421)	(15,001)	19,023	34,024	88,942	174,489	85,547
Fund Balances - July 1	247,328	247,328	-	15,217	15,217	-	85,736	85,736	-	348,281	348,281	
Fund Balances - June 30	$351,271	$406,215	$54,944	$15,217	$11,796	$(3,421)	$70,735	$104,759	$34,024	$437,223	$522,770	$85,547

The accompanying notes are an integral part of this unaudited financial statement

STATE OF COLORADO
COMBINED STATEMENT OF CHANGES IN FINANCIAL
POSITION - ALL PROPRIETARY FUND TYPES AND SIMILAR
TRUST FUNDS
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	Proprietary Fund Types		Fiduciary Fund Type	Totals (Memorandum Only)	
	Enterprise	Internal Service	Trust and Agency	June 30, 1979	June 30, 1978
Sources of Working Capital:					
Operations:					
Net Income	$8,507	$ 287	$57,227	$ 66,021	$45,397
Items Not Requiring (providing) Working Capital:					
Depreciation	1,385	31	-	1,416	3,305
Working Capital Provided by Operations	9,892	318	57,227	[illegible] 437	48,702
Decrease in Long-Term Investments	506	-	-	506	-
Initial Recording of Assets	-	-	2,136	2,136	-
Prior Year Adjustment of Assets	-	51	113	164	-
Increase in Long-Term Indebtedness	-	-	-	-	2,468
Total Sources of Working Capital	10,398	369	59,476	70,243	51,170
Uses of Working Capital:					
Increase in Long-Term Investments	-	-	7,838	7,838	7,274
Decrease in Long-Term Indebtedness	2,461	-	-	2,461	-
Acquisition of Property, Plant and Equipment	2,209	62	2,062	4,333	1,238
Total Uses of Working Capital	4,670	62	9,900	14,632	8,512
Net Increase (Decrease) in Working Capital	$5,728	$ 307	$49,576	$55,611	$42,658
Elements of Net Increase (Decrease) in Working Capital:					
Cash	$1,043	$ 579	$52,977	$54,599	$30,105
Investments	33	-	1,422	1,455	(1,774)
Receivable (Net of allowances for uncollectibles)	(684)	(145)	15,060	14,231	8,458
Due from Other Funds	2,804	3	(2,896)	(89)	1,354
Inventory of Supplies	1,679	8	1	1,688	1,982
Prepaid Expenses	(786)	(4)	-	(790)	1,060
Advances	(157)	-	1	(156)	181
Other Current Assets	108	-	(23)	85	23
Accounts Payable	(675)	(165)	455	(385)	2,624
Due to Other Funds	3,238	30	(245)	3,023	(2,377)
Deferred Revenue	(177)	1	(6,538)	(6,714)	1,525
Other Current Liabilities	(698)	-	(10,638)	(11,336)	(503)
Net Increase (Decrease) in Working Capital	$5,728	$ 307	$49,576	$55,611	$42,658

The accompanying notes are an integral part of this unaudited financial statement

STATE OF COLORADO

COMBINED EXPENDITURES - BY DEPARTMENT
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

DEPARTMENT	GENERAL FUND	CURRENT RESTRICTED FUND	SPECIAL REVENUE FUNDS	ENTERPRISE FUNDS	INTERNAL SERVICE FUNDS	TRUST AND AGENCY	CAPITAL PROJECT FUNDS	DEBT SERVICE FUNDS	1979 TOTAL	1979 PERCENTAGE	1978 TOTAL	1978 PERCENTAGE
Legislature	$ 8,364	-	-	-	-	-	-	-	$ 8,364	.31%	$ 7,230	.29%
Judicial	40,711	-	-	-	-	$ 349	$ 87	-	41,147	1.51	38,874	1.56
Governor	6,072	-	-	-	-	-	135	-	6,207	.23	7,288	.30
Administration	14,276	-	-	$ 332	$ 3,608	-	220	-	18,436	.68	15,627	.62
Agriculture	9,257	-	-	-	-	340	14	-	9,611	.35	7,623	.30
Education	552,678	-	-	-	-	-	43	-	552,721	20.29	484,012	19.31
Health	42,100	-	-	-	-	-	5,196	-	47,296	1.74	40,921	1.63
Higher Education	378,005	$164,742	-	134,202	17,467	10,224	37,035	$15,776	757,451	27.80	692,365	27.62
Highways	705	-	$320,964	-	-	-	62	-	321,731	11.81	310,035	12.37
Institutions	106,963	-	-	1,110	-	138	731	-	108,942	4.00	101,131	4.03
Labor & Employment	2,801	-	183,685	145	-	-	67	-	186,698	6.35	190,558	7.60
Law	5,175	-	-	-	-	-	-	-	5,175	.19	4,510	.18
Local Affairs	23,021	-	-	-	-	-	7,879	-	30,900	1.13	27,567	1.10
Military Affairs	1,627	-	-	-	-	-	-	-	1,627	.06	1,555	.06
Natural Resources	17,610	-	17,792	-	-	15,062	16,789	-	67,253	2.47	54,455	2.17
Personnel	2,130	-	-	-	28	-	-	-	2,158	.08	1,976	.08
Regulatory Agencies	10,647	-	-	-	-	359	17	-	11,023	.40	9,726	.39
Revenue	26,033	-	-	-	-	-	163	-	26,196	.96	24,175	.96
Social Services	347,236	-	-	4,277	-	113	193	-	351,819	12.91	332,424	13.26
State	1,059	-	-	2	-	-	-	-	1,061	.04	957	.04
Treasury	4,500	-	-	-	-	-	-	-	4,500	.17	1,144	.05
Corrections	25,191	-	-	11,890	-	628	9,539	-	47,248	1.73	32,777	1.31
Planning & Budgeting	2,008	-	-	98	-	-	1,330	-	3,436	.13	3,346	.13
Nonoperating	13,214	-	-	-	-	9,457	124	-	22,795	.84	17,724	.71
Expenditures Otherwise Provided by Law	90,359	-	-	-	-	-	-	-	90,359	3.32	98,569	3.93
Total	$1,731,742	$164,742	$522,441	$152,056	$21,103	$36,670	$79,624	$15,776	$2,724,154	100.00%	$2,506,569	100.00
Intrafund Transactions	(53,119)	(84)	(3,270)	(23)	(233)	(13,128)	-	-	(69,857)		(48,147)	
Net Expenditures	$1,678,623	$164,658	$519,171	$152,033	$20,870	$23,542	$79,624	$15,776	$2,654,297		$2,458,422	

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO

COMBINED EXPENDITURES - BY FUNCTION
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

DEPARTMENT	FUNCTION								TOTAL (MEMO ONLY)
	GENERAL GOVERNMENT	BUSINESS COMMUNITY AND CONSUMER AFFAIRS	EDUCATION	HEALTH AND REHABILITATION	JUSTICE	NATURAL RESOURCES	SOCIAL ASSISTANCE	TRANSPORTATION	
Legislature	$ 8,364	-	-	-	-	-	-	-	$ 8,364
Judicial		-	-	-	$ 41,147	-	-	-	41,147
Governor	6,207	-	-	-	-	-	-	-	6,207
Administration	18,436	-	-	-	-	-	-	-	18,436
Agriculture	9,611	-	-	-	-	-	-	-	9,611
Education	-	-	$ 552,721	-	-	-	-	-	552,721
Health	-	-	-	$ 47,296	-	-	-	-	47,296
Higher Education	-	-	757,451	-	-	-	-	-	757,451
Highways	-	-	-	-	-	-	-	$321,731	321,731
Institutions	-	-	-	95,448	13,494	-	-	-	108,942
Labor & Employment	-	$ 75,103	-	-	-	-	$111,595	-	186,698
Law	-	-	-	-	5,175	-	-	-	5,175
Local Affairs	-	21,295	-	-	8,182	$ 1,423	-	-	30,900
Military Affairs	1,627	-	-	-	-	-	-	-	1,627
Natural Resources	-	-	-	-	-	67,253	-	-	67,253
Personnel	2,158	-	-	-	-	-	-	-	2,158
Regulatory Agencies	-	10,075	-	-	948	-	-	-	11,023
Revenue	26,196	-	-	-	-	-	-	-	26,196
Social Services	-	-	-	-	-	-	351,819	-	351,819
State	1,061	-	-	-	-	-	-	-	1,061
Treasury	335	-	-	-	-	-	4,165	-	4,500
Corrections	-	-	-	-	47,248	-	-	-	47,248
Budget & Planning	3,436	-	-	-	-	-	-	-	3,436
Nonoperating	22,795	-	-	-	-	-	-	-	22,795
Expenditures Otherwise Provided by Law	57,640	-	-	-	-	-	32,719	-	90,359
Total by Function	$157,866	$106,473	$1,310,172	$142,744	$116,194	$68,676	$500,298	$321,731	2,724,154
Intrafund Transactions									(69,857)
Total for 1979									$2,654,297
Percentage by Function	5.8%	3.9%	48.1%	5.2%	4.3%	2.5%	18.4%	11.8%	
Total by Function-1978	$148,022	$102,619	$1,177,062	$129,661	$ 99,827	$56,554	$482,789	$310,035	$2,506,569
Intrafund Transactions									(48,147)
Total for 1978									$2,458,422

The accompanying notes are an integral part of this unaudited financial statement.

STATE OF COLORADO
COMBINED EXPENDITURES - BY OBJECT
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

Object	General Fund	Current Restricted Fund	Special Revenue Fund	Enterprise Funds	Internal Service Funds	Trust & Agency Funds	Capital Projects Funds	Debt Service Funds	1979 Total	1979 Percentage	1978 Total	1978 Percentage
Salaries & Fringe Benefits	$ 523,329	$ 39,940	$123,218	$ 48,036	$ 7,356	$ 681	$ 4,585	$ 2	$ 747,147	27.43%	$ 686,466	27.39%
Operating Expenses	111,496	57,931	158,609	83,952	13,093	6,198	17,888	9,372	458,539	16.83	408,620	16.30
Travel	6,658	3,378	1,624	2,787	40	295	14	-	14,796	.54	14,085	.56
Grants to Organizations & Individuals	260,567	25,882	126,564	1,432	7	5,644	14,260	-	434,356	15.94	435,703	17.38
Grants to Local Government Units	772,055	-	53,573	18	-	25	-	-	825,671	30.31	747,350	29.82
Purchase of Fixed Assets	11,557	6,423	16,495	2,066	607	55	37,859	893	75,955	2.79	75,360	3.01
Other	46,080	31,188	42,358	13,765	-	23,772	5,018	5,509	167,690	6.16	138,985	5.54
Total	1,731,742	164,742	522,441	152,056	21,103	36,670	79,624	15,776	2,724,154	100.00%	2,506,569	100.00%
Intrafund Transactions	(53,119)	(84)	(3,270)	(23)	(233)	(13,128)	-	-	(69,857)		(48,147)	
Net Expenditures	$1,678,623	$164,658	$519,171	$152,033	$20,870	$23,542	$79,624	$15,776	$2,654,297		$2,458,422	

The accompanying notes are an integral part of this unaudited financial statement.

NOTES TO COMBINED FINANCIAL STATEMENTS

1. CONTENTS OF STATEMENTS

The combined statements include activity of all State funds and Groups of Accounts. The combined statements do not include activities of Higher Education Foundations and Alumni Associations. These legal entities are independent of the respective Institutions of Higher Education but support their activities. Separate financial reports are prepared for each of these entities and are available upon request to the respective institution.

2. STATEMENT OF ACCOUNTING POLICIES

The accounting policies of the State of Colorado conform to generally accepted accounting principles as applicable to governmental units. The financial statements are prepared on the accrual basis of accounting. The following is a summary of the significant policies:

A. Revenues

The major sources of revenue are recorded on the accrual basis along with the related refund liability except for inheritance tax and other less important sources. Inheritance tax is recorded as collected and known refunds are recorded. However, no adjustment is made to allow for future refunds which are not determinable until the final inheritance tax liability is assessed.

Revenues earned under the terms of agreements with outside sources (e.g., contracts and grants from the Federal Government and/or private sources) are recorded at the time expenditures are made.

B. Expenditures

Expenditures are recorded on the accrual basis except for depreciation and unused vacation and sick leave.

C. Fund Accounting

The State maintains its accounting in accordance with the principles of "fund" accounting. Fund accounting is a concept developed to meet the needs of governmental entities in which legal or other restraints require the recording of specific revenues and expenditures. The transactions of each fund are reflected in a self-balancing group of accounts, an accounting entity which stands separate from the activities reported in other funds.

For financial statement presentation, like kinds of funds are combined and reported as a fund group. For example, the State may have a number of individual "Loan, Endowment, Trust and Agency" funds which are grouped together in the financial statements.

The accounting profession has developed a common classification of funds so that there is a basis for comparability of financial statements of different entities. A brief description of each of the funds follows.

(1) General Fund -- The general fund is the principal operating fund in State government. It includes all those operations financed from the unrestricted general revenues of the State. The general fund includes all the transactions not recorded in other funds.

The fund's revenues include general taxes and revenues generated by agency operations that augment State sources such as institutional care and federal grants and contracts. A significant portion of the fund's expenditures are monies passed through to local elementary and secondary school districts and to the colleges and universities.

(2) Current Restricted Fund -- The financial statements published by the colleges and universities reflect their current activities in a different manner than is recorded in the State Central Accounting System. Consequently, the general fund statement has been separated into two categories; namely, general fund and current restricted fund, to endeavor to reflect more accurately the operations of higher education. The current restricted fund includes higher education grants and contracts for specific purposes such as research and specific student programs.

(3) Special Revenue Funds -- Special revenue funds account for specific revenues designated to finance specific activities. The individual funds included in this group are:

HIGHWAY FUND
Proceeds from excise taxes on motor fuels, driver and vehicle registration fees, and ton-mile taxes provide the revenues of this fund which are used primarily for the construction and maintenance of public highways in the State.

WILDLIFE FUND
Hunting and fishing license fees are used to preserve the State's wildlife and provide outdoor recreational facilities.

EMPLOYMENT FUND
From funds provided by the Federal government, the fund provides employment services and pays out unemployment insurance benefits.

COMPENSATION INSURANCE FUND
Acting in the same capacity as a private insurance company, the fund provides workmen's compensation payments to employees injured or killed in industrial accidents. The required revenues are provided by a fee based on the amount of each employer's payroll.

COLORADO MEDICAL DISASTER INSURANCE FUND, THE COLORADO MAJOR MEDICAL INSURANCE FUND, AND THE SUBSEQUENT INJURY FUND
These funds are designed to provide additional medical or injury award payments to those provided by the Compensation Insurance Fund. The primary source of revenue for this purpose is a tax on compensation insurance premiums.

(4) Enterprise Funds -- In this type of fund, the State provides a service to the general public which is financed by charges to the users. An example is the State Veteran's Nursing Home.

(5) Internal Service Funds -- These funds are established to finance and account for services and commodities furnished by a designated agency to other departments of State government. Examples are: Central Stores, motor pool, and the print shop operation.

(6) Trust and Agency Funds -- These funds including loan and endowment funds are similar in nature and therefore are combined and reported on as a group. The basic similarity of the funds is the custodianship of monies received.

A loan fund accounts for the receipt of monies from private sources and federal student loan assistance programs and the loaning of these monies to students, faculty and staff. The terms of gift agreements usually specify that the funds operate on a revolving fund basis; i.e., repayments of principal and interest are loaned to other individuals.

Endowment funds are funds with respect to which donors or other outside agencies have stipulated, as a condition of the gift, that the principal must be retained intact and invested for the purpose of producing present and future income which may either be expended or added to the principal.

Trust and agency fund activity, as the name implies, consists solely of accounting for monies placed in the custody of the trustee or agent for safekeeping. The receipt or withdrawal of such monies has no financial impact on the State.

(7) CAPITAL PROJECTS FUNDS

The capital projects funds are comprised of what is regularly referred to as the "capital construction fund" and other capital construction funds, which include the unexpended plant funds of higher education. The "capital construction fund" is the fund referred to in the "Long Bill".

The distinction between these two categories within the capital construction funds subgroup is primarily in the source of the monies which are used for the acquisition and construction of plant facilities in both instances.

The revenues of the "capital construction fund" consist of the general revenues transferred from the general fund and federal sources.

The revenues of the "other capital construction funds" are from special sources, such as donations, fees or federal sources and do not include any revenues from the general fund.

A supplemental schedule segregating the two capital construction activities is included in the financial statements. The fund balance of each category normally represent amounts remaining unexpended at the reporting date.

(8) DEBT SERVICE FUNDS

This group includes funds for renewals and replacements and funds for retirement of indebtedness.

Fund balances in retirement of indebtedness funds represent resources held for retirement and interest on debt and include sinking funds established under bond indentures, mortgage amortization payments accumulated but not yet due, and other resources accumulated for interest and debt retirement. Separate accounts are ordinarily maintained for each debt.

Fund balances in renewals and replacement funds represent unexpended resources held for renewal and replacement of physical plant. An account is usually maintained for each specific project.

(9) GENERAL FIXED ASSETS

Assets recorded here consist of land, buildings, improvements other than buildings, equipment and library books. The basis of valuation for assets purchased or constructed is cost; for assets acquired by gift, it is fair market value at date of gift. Construction in progress may be included if it is not included in the capital construction funds.

Investment-in-plant funds of higher education are included here, as are fixed assets not recorded in enterprise, internal service and trust and agency funds.

D. Property and Depreciation

Property and equipment are recorded at cost, except where acquired by gift. In these instances, the estimated or appraised fair market value at the date of acquisition is recorded. Generally, all items having a cost in excess of $500 and an estimated useful life of two years are capitalized. Depreciation of fixed assets is recorded only in the enterprise and internal service funds. The amount of such provisions is not significant.

E. Eliminations

Substanitally all the intrafund transactions and balances have been eliminated.

3. CASH

The State Treasurer acts as a bank for all State agencies. Monies deposited with the Treasurer are invested until the cash is needed. The detailed composition of the cash and investments held is shown in the annual Treasurer's Report. The State maintains numerous cash accounts for administrative purposes. The cash reflected on the balance sheet is the composite amount of all accounts although some of the individual accounts may be periodically overdrawn.

The June 30 cash balances expressed in thousands are:

	1979	1978
Cash on Hand and in Bank	$ 47,685	$ 39,729
Cash in Custody of State Treasurer	449,537	309,380
Unemployment Insurance Cash with Fed. Govt.	116,912	73,598
Total	$614,134	$422,707

Cash on Hand and in Banks is used by agencies for day-to-day operational and administrative expenditures.

The cash balances on deposit with the State Treasurer are either used to meet short-term working capital requirements, such as paying warrants, or invested in various securities.

4. INVESTMENTS

Short-term investments consist primarily of U.S. Government securities which are generally recorded at cost.

Long-term investments are generally recorded at cost. The following is a summary of long-term investments by type of investment at June 30, 1979.

	(Expressed in Thousands)
U.S. Government Securities	$ 82,163
Corporate Bonds	44,033
Mortgage Loans	96,936
Other Types	40,612
Total Long-Term Investments	$263,744

5. ACCOUNTS RECEIVABLE

Accounts receivable and their respective allowances at June 30, 1979, and June 30, 1978, were comprised of the following major categories:

(Expressed in Thousands)

	1979		1978	
	Receivable	Allowance	Receivable	Allowance
Operations	$281,920	$33,286	$245,201	$23,752
Interest	16,248	-	4,636	-
Taxes	62,001	20,678	51,025	18,014
Revenue Sharing	6,311	-	6,264	-
Total	$366,480	$53,964	$307,126	$41,766

Accrued taxes receivable of $153.6 million result from the recording of self-assessed taxes on the accrual basis. They are collected subsequent to June 30, but are earned as of that date.

Accrued tax refunds of $104.6 million arerecognition of the refund liability relating to these self-assessed taxes.

6. INVENTORY

The State's inventories consist primarily of consumable items such as office supplies, institutional medical and linen inventories, repair and maintenance items and vocational shop materials. Also included in the inventory is an immaterial amount of finished goods produced and held for resale by such units as the Department of Corrections.

Inventories are stated at the lower of cost or market utilizing a variety of methods (i.e., lifo, fifo, average), the method remaining consistent from year to year in each specific State agency.

Food stamp coupons and surplus commodities held in safekeeping by the Department of Social Services are not included in the inventory. These inventories are held on consignment and are not owned by the State of Colorado. These inventories held on consignment by the Department of Social Services at June 30, 1979, and June 30, 1978, are as follows:

(Expressed in Thousands)

Food Stamp Coupons	$3,373
Surplus Commodities-Dry Foods	1,432
Surplus Commodities-Frozen Foods	419
Total	$5,224

7. DEFERRED REVENUE

Summer school tuition revenues collected by Institutions of Higher Education at June 30, are deferred to the subsequent year.

Revenue collected (by agencies other than Higher Education) from the Federal government and other sponsors is recorded as deferred revenue until such time as expenditures are made. State Compensation Insurance premiums are recognized as earned in the period of coverage.

8. LIABILITY FOR UNPAID LOSSES

The $101.8 million liability for unpaid losses relates to the State Compensation Insurance Fund. This amount is a liability for the payment of claims.

9. LONG-TERM INDEBTEDNESS

By Constitutional Article, the State of Colorado cannot enter into general purpose debt financing. Accordingly, all long-term debts are self-liquidating and relate to facilities of the colleges and universities and Trinidad State Nursing Home. Long-term debt expressed in thousands at June 30, 1979, consists of:

	ORIGINAL BALANCE	RANGE OF INTEREST RATES	UNPAID BALANCE
Colleges and Universities	$170,118	2.75%-8.0%	$149,942
Trinidad State Nursing Home	1,530	4.88%-5.0%	1,220
Lease Purchase Agreements			6,514
Other			2,661
Total			$160,337

10. OUTSTANDING ENCUMBRANCES

On June 30, 1979, outstanding encumbrances in all funds amounted to $181,510,000. This amount included $118,899,400 from the Highway Fund and $24,338,900 from the Capital Construction Fund.

11. CONTINGENCIES

Many State agencies enter into various grant and contract agreements with the Federal government and other parties. These agreements generally provide for audits of the transactions pertain-

ing to the agreements with the State being liable to those parties for any disallowed expenditures. It is believed that any such adjustments will not be significant in amount.

There are also various claims and litigations pending, incident to the operation of State government. A contingent liabilities report prepared by the Colorado Attorney General's Office is available.

12. PENSION COSTS

The State has a joint contributory retirement plan for substantially all employees.

During plan year ended June 30, 1979, the contributory percentages of participant salaries provided by the State and by the participant approximated 10.64% and 7.75%, respectively.

It is the State's intent to fund pension costs as accrued. However, due to the comprehensive actuarial estimating process, funding which is based on a percentage of gross salaries in any one given year may not equal the accrued liability for the period. In this event, the temporary deficiency would be computed into the actuarial estimates used to determine the amortization period of the prior service costs and possibly could effect the future contributory percentages.

Total pension cost charged to State operations for the year ended June 30, 1978, was $56,085,547 and for June 30, 1979, $62,879,594, which at current rates and actuarial assumptions would fund benefits earned during the periods and provide for the amortization of prior service liabilities over 38 years and 34 years, respectively.

As of the latest valuation date, December 31, 1978, the actuarially computed value of pension liability exceeded plan assets by $505,593,897, of which $125,355,109 related to unfunded vested benefits.

13. LEASE COMMITMENTS

State agencies may enter into lease or rental agreements for the use of property or equipment. Such contracts provide that any commitments for expenditures beyond the current year are contingent upon funds being appropriated for such purposes and consequently limits any liability.

14. FUND BALANCE

The fund balance of the General Fund is made up of restricted and unrestricted amounts. Items are restricted where provided by statute or the State Constitution. Those amounts left unrestricted represent that portion of General Fund equity (net assets less liabilities) available for future use as working capital or as determined by the Legislature. The Legislature has provided that a minimum contingency reserve in the amount of at least 4% of the current year's appropriated General Fund expenditures be set aside and the remainder of unrestricted fund balance be used for tax relief. Since the contingency reserve may contain any amount with a stipulation that it cannot be less than 4% of current year's appropriated General Fund Expenditures, the reserve is indeterminate until a tax relief figure is set by the Legislature for specific use of unrestricted fund balance.

Unrestricted fund balance at June 30, 1979, is as follows:

Unrestricted fund balance	$292,592,885
4% minimum contingency reserve: 1979 appropriated General Fund Expenditures of $1,065,131,905 times 4%	(42,605,276)
Unrestricted fund balance available for tax relief	$249,987,609

15. EVENTS SUBSEQUENT TO BALANCE SHEET DATE

On September 1, 1979, the State of Colorado, as lessee, made three lease/purchase agreements for the use and benefit of the State Department of Institutions. Under each lease, the State acquires a leasehold interest with the option to purchase three facilities (to be constructed) from the lessor. These facilities will consist of living units and therapy and treatment centers located at the State Home and Training School in Wheat Ridge, Pueblo, and Grand Junction. To finance construction of such facilities, tax free Certificates of Participation were issued and the cash managed by a trustee for certificate holders, in the following amounts:

Wheat Ridge	$ 6,895,000
Pueblo	5,320,000
Grand Junction	4,375,000
	$16,590,000

These certificates were issuec at yields ranging from 6.25%-6.80% for periods extending through July 1, 1997

Each lease is subject to annual renewal by the State and will terminate if sufficient funds are not appropriated, budgeted, or otherwise made available to the Department of Institutions to enable it to continue leasing. If the State would terminate the lease, the State would have no further liability to anyone. Essentially, the certificate holders bear the risk as there is no guarantee or assurance for payment of the certificates in the event of nonappropriation.

PART IV - SUPPLEMENTARY SCHEDULES

STATE OF COLORADO
GENERAL FUND
BALANCE SHEET
JUNE 30, 1979 AND 1978
(Expressed in Thousands)

	June 30 1979	1978
ASSETS		
Cash	$378,898	$223,559
Accrued Taxes Receivable	140,500	135,700
Accounts Receivable, Net of Allowances for Doubtful Accounts of $41,440 and $32,936 respectively	143,681	133,675
Due from Other Funds	2,138	1,884
Inventories	3,544	3,351
Prepaid Expense	2,027	1,506
Advances	4,907	4,485
Note Receivable (Correctional Industries)	3,000	
Other	25	10
Total Assets	$678,720	$504,170
LIABILITIES AND FUND BALANCE		
Liabilities		
Accrued Tax Refunds	$104,600	$ 94,300
Accounts Payable	78,113	74,818
Due to Other Funds	8,048	3,687
Due to Local Governments	6,256	9,318
Undisbursed Tax Refunds	28,963	12,499
Deferred Revenue	42,138	58,211
Due to Federal Government	2,311	2,311
Other	2,076	1,698
Total Liabilities	$272,505	$256,842
Fund Balance		
Restricted Fund Balance		
Revenue Sharing Appropriated to Capital Construction	2,744	6,017
Reserve for Correctional Industries Note	2,872	
General Cash Revolving	15,000	15,000
Old Age Pension Stabilization	5,000	5,000
Reserve For Inventories	3,544	
Revenue Restricted for Specific Agency Appropriation	13,221	3,717
Oil Shale	68,622	69,206
Appropriation Rolled Forward	2,619	4,392
Total Restricted Fund Balance	113,622	103,332
Unrestricted Fund Balance	292,593	143,996
Total Fund Balance	406,215	247,328
Total Liabilities and Fund Balance	$678,720	$504,170

STATE OF COLORADO
GENERAL FUND
STATEMENT OF REVENUE
FOR THE FISCAL YEARS ENDED JUNE 30, 1979 AND 1978
(Expressed in Thousands)

	1979				
		Estimate		Over (Under)	1978
	Actual	Original	Revised	Revised Estimate	Actual
Revenues:					
Excise Taxes	$				
Sales	466,480	$ 410,800	$ 458,000	$ 8,480	$ 387,163
Use	48,597	40,000	44,000	4,597	37,591
Liquor	24,196	22,500	26,000	(1,804)	22,143
Cigarette	33,384	32,500	32,000	1,384	48,651
Other	3,744	3,500	4,000	(256)	3,285
Income Taxes					
Individual	478,176	418,500	460,000	18,176	442,734
Corporate	109,907	102,000	116,000	(6,093)	89,326
Other Revenue					
Inheritance & Gift Tax	24,350	24,100	24,000	350	22,420
Insurance Taxes	35,661	33,000	34,000	1,661	31,134
Pari-Mutuel Racing Tax	8,011	8,000	8,000	11	7,697
Interest	27,287	8,800	22,000	5,287	11,965
Severance Tax	18,252	19,000	19,000	(748)	6,604
Court Receipts	5,977	5,900	6,000	(23)	5,901
Other	17,082	14,500	14,000	3,082	16,174
Total General Revenue	1,301,104	1,143,100	1,267,000	34,104	1,132,788
Revenue Sharing and Title II	27,515	27,000	27,000	515	31,152
Federal Augmenting	365,647	421,916	421,916	(56,269)	346,616
Other Augmenting	210,475	222,140	222,140	(11,665)	215,772
Less Intrafund Transactions	(53,119)	(53,119)	(53,119)	-	(36,723)
Total Revenues	$1,851,622	$1,761,037	$1,884,937	($33,315)	$1,689,605

STATE OF COLORADO
GENERAL FUND APPROPRIATION COMPARED WITH EXPENDITURES
FOR THE FISCAL YEARS ENDED JUNE 30, 1979 AND 1978
(Expressed in Thousands)

	1979				1978			
	NET APPROPRIATION	NET EXPENDITURE	APPROPRIATION TRANSFERRED to 1979-80	NET REVERSION	NET APPROPRIATION	NET EXPENDITURE	APPROPRIATION TRANSFERRED to 1978-79	NET REVERSION
Legislature	$ 9,576	$ 8,339	$ 323	$ 914	$ 9,116	$ 7,205	$1,185	$ 726
Judicial	39,920	39,690	201	29	37,656	37,536	222	(102)
Governor	1,301	1,165	104	32	1,558	1,484	48	26
Administration	9,936	9,614	27	295	7,816	7,315	193	308
Agriculture	5,712	5,542	100	70	4,329	4,143	121	65
Education	473,417	473,384	-	33	407,066	406,357	3	706
Health	18,045	17,658	106	281	16,295	16,033	90	172
Higher Education	234,096	228,107	445	5,544	208,111	204,940	645	2,526
Highways	740	705	29	6	521	496	-	25
Institutions	47,957	46,348	88	1,521	47,160	43,539	207	3,414
Labor and Employment	2,119	2,087	28	4	2,491	2,416	62	13
Law	4,019	3,823	113	83	3,379	3,195	126	58
Local Affairs	11,119	10,465	539	115	10,183	9,152	358	673
Military Affairs	925	901	2	22	887	824	24	39
Natural Resources	10,557	10,276	127	154	10,805	10,175	239	391
Personnel	1,837	1,768	9	60	1,710	1,655	-	55
Regulatory Agencies	8,159	7,792	95	272	6,589	6,143	26	420
Revenue	9,625	9,811	42	(228)	8,846	9,154	-	(308)
Social Services	119,449	118,686	80	683	114,981	114,208	233	540
State	1,069	1,054	-	15	968	957	8	3
Treasury	5,359	4,484	-	875	1,186	1,127	49	10
Corrections	23,688	23,922	116	(350)	21,385	20,232	482	671
Planning & Budget	1,526	1,453	45	28	1,588	1,484	71	33
Recapture Prior Year Expenses	577	-	-	577	-	-	-	-
Controller (nonoperating)	10,825	9,783	-	1,042	8,195	8,207	-	(12)
Nonrecurring	-	-	-	-	-	2,996	-	(2,996)
Total Appropriated Expenditures	$1,051,553	1,036,857	$2,619	$12,077	$932,321	$920,973	$4,392	$7,456
Expenditures Otherwise Provided by Law:								
Cigarette Tax Distributed to Counties and Cities		19,173				13,424		
Old Age Pension		16,962				14,658		
Food Sales Tax Credit		26,283				23,735		
Property Tax Relief for Aged		15,757				13,017		
Firemen and Police Pensions		6,120				4,120		
Property Tax Credits & Refunds H.B. 1726		-				25,260		
Severence Tax Distributed to Local Governments		6,064				1,648		
Total Expenditures Otherwise Provided by Law		90,359				95,862		
Total Appropriated and Otherwise Provided Expenditures		1,127,216				1,016,835		
Augmenting Expenditures		604,528				608,497		
Intrafund Expenditures		(53,119)				(36,723)		
Total Expenditures		$1,678,625				$1,588,609		

STATE OF COLORADO
GENERAL FUND
STATEMENT OF CHANGES IN UNRESTRICTED FUND BALANCE
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed In Thousands)

	AUGMENTING		TITLE II AND REVENUE SHARING	GENERAL	INTRA FUND TRANSACTIONS	TOTAL
	NON-FEDERAL	FEDERAL				
Unrestricted Fund Balance, July 1, 1978	-	-	$15,784	$ 128,212	-	$ 143,996
Additions						
Excess Revenue from Operations						
Revenue	$210,475	$365,647	27,515	1,301,104	$(53,119)	1,851,622
Less: Expenditures	(201,571)	(365,647)	(37,309)	(1,127,216)	53,119	(1,678,624)
Transfers to Other Funds	-	-	(3,259)	(13,730)	-	(16,989)
Excess Revenue from Operations	8,904	-	(13,053)	160,158	-	156,009
Transfer from Other Funds	-	-	-	7	-	7
Decrease in Reserve for Revenue Sharing Appropriation to Capital Construction	-	-	3,273	-	-	3,273
Decrease in Oil Shale Reserve	584	-	-	-	-	584
Decrease in Appropriations Rolled Forward	-	-	-	1,772	-	1,772
Total Additions	9,488	-	(9,780)	161,937		161,645
Deductions						
Increase in Revenue Restricted for Specific Purposes	9,488	-	-	16	-	9,504
Increase in Inventory Reserve	-	-	-	3,544	-	3,544
Total Deductions	9,488	-	-	3,560	-	13,048
Unrestricted Fund Balance, June 30, 1979	-	-	$6,004	$286,589	-	$292,593

STATE OF COLORADO
GENERAL FUND
SCHEDULE OF APPROPRIATIONS, EXPENDITURES, AND REVERSIONS
FOR THE FISCAL YEAR ENDED JUNE 30, 1979

AGENCY NAME	APPROPRIATIONS TOTAL	APPROPRIATIONS AUGMENTING	APPROPRIATIONS NET	EXPENDITURES TOTAL	EXPENDITURES AUGMENTING SUPPORT REVENUE SHARING AND TITLE II	EXPENDITURES AUGMENTING SUPPORT OTHER	EXPENDITURES NET	UNEXPENDED BALANCE	APPROPRIATIONS TRANSFERRED TO 1979-80	NET REVERSIONS
LEGISLATIVE BRANCH										
General Assembly	$ 3,446,188	$ 25,000	$ 3,421,188	$ 3,097,346	$ -	$ 25,000	$ 3,072,346	$ 348,842	$ -	$ 348,842
Joint Budget Committee	366,335	-	366,335	324,746	-	-	324,746	41,589	-	41,589
Legislative Council	1,381,990	-	1,381,990	1,279,151	-	-	1,279,151	102,839	6,019	96,820
Office of State Auditor	2,763,608	-	2,763,608	2,437,284	-	-	2,437,284	326,324	24,533	301,791
Legislative Drafting	723,859	-	723,859	656,219	-	-	656,219	67,640	-	67,640
Revisor of Statutes	906,785	-	906,785	557,139	-	-	557,139	349,646	292,250	57,396
Comm. on Uniform State Laws	12,500	-	12,500	12,423	-	-	12,423	77	-	77
Total Legislative Branch	9,601,265	25,000	9,576,265	8,364,308	-	25,000	8,339,308	1,236,957	322,802	914,155
JUDICIAL BRANCH										
Judicial Administration	37,835,125	1,273,653	36,561,472	37,152,491	-	766,342	36,386,149	175,323	153,482	21,841
Public Defender	3,682,089	324,101	3,357,988	3,558,690	-	254,744	3,303,946	54,042	47,461	6,581
Total Judicial Branch	41,517,214	1,597,754	39,919,460	40,711,181	-	1,021,086	39,690,095	229,365	200,943	28,422
OFFICE OF THE GOVERNOR										
Administrative Office	1,975,169	903,821	1,071,348	1,369,996	52,119	365,064	952,813	118,535	94,103	24,432
Water Quality Management	716,257	716,257	-	301,461	-	301,461	-	-	-	-
Office of Energy Conservation	2,217,296	2,173,556	43,740	1,222,088	-	1,183,505	38,583	5,157	-	5,157
Rural Development	201,706	191,754	9,952	74,284	-	67,531	6,753	3,199	2,244	955
Human Resources	5,898,476	5,879,730	18,746	2,921,532	-	2,902,786	18,746	-	-	-
Lieutenant Governor	297,919	140,661	157,258	182,620	-	35,103	147,517	9,741	8,067	1,674
Total Office of the Governo	11,306,823	10,005,779	1,301,044	6,071,981	52,119	4,855,450	1,164,412	136,632	104,414	32,218
DEPARTMENT OF ADMINISTRATION										
Executive Director	640,372	110,844	529,528	590,612	-	103,480	487,132	42,396	26,621	15,775
Accounts and Control	1,071,271	174,773	896,498	1,028,891	-	140,151	888,740	7,758	-	7,758
Archives and Public Records	261,733	-	261,733	250,022	-	6,047	243,975	17,758	-	17,758
General Government Computer C.	4,633,699	761,298	3,872,401	4,607,936	-	777,270	3,830,666	41,735	-	41,735
Purchasing	336,499	42,025	294,474	323,384	-	28,962	294,422	52	-	52
Division of ADP	520,319	-	520,319	497,294	-	-	497,294	23,025	-	23,025
Maintenance of Capitol Bldgs.	2,563,381	3,567	2,559,814	2,618,301	3,567	-	2,614,734	(54,920)	-	(54,920)
Communications	4,534,807	3,560,140	974,667	3,920,384	4,091	3,185,620	730,673	243,994	317	243,677
Hearing Officers	441,667	415,661	26,006	439,262	-	413,256	26,006	-	-	-
Total Dept. of Admin.	15,003,748	5,068,308	9,935,440	14,276,086	7,658	4,654,786	9,613,642	321,798	26,938	294,860

Schedule of Appropriations, Expend tures, and Reversions
Page 2

AGENCY NAME	APPROPRIATIONS TOTAL	APPROPRIATIONS AUGMENTING	APPROPRIATIONS NET	EXPENDITURES TOTAL	EXPENDITURES AUGMENTING SUPPORT REVENUE SHARING AND TITLE II	EXPENDITURES AUGMENTING SUPPORT OTHER	EXPENDITURES NET	UNEXPENDED BALANCE	APPROPRIATIONS TRANSFERRED TO 1979-80	NET REVERSIONS
DEPARTMENT OF AGRICULTURE										
Administration	$ 6,191,167	$ 674,080	$ 5,517,087	$ 5,893,555	$ -	$ 546,786	$ 5,346,769	$ 170,318	$ 99,942	$ 70,376
Brand Inspection	1,362,282	1,362,282	-	1,340,314	-	1,340,314	-	-	-	-
Beef Promotion	200,000	200,000	-	172,209	-	172,209	-	-	-	-
Predatory Animal	506,062	506,062	-	305,902	-	305,902	-	-	-	-
State Fair	1,500,714	1,306,000	194,714	1,494,676	-	1,299,962	194,714	-	-	-
Sheep and Wool	50,000	50,000	-	50,000	-	50,000	-	-	-	-
Total Dept. of Agriculture	9,810,225	4,098,424	5,711,801	9,256,656	-	3,715,173	5,541,483	170,318	99,942	70,376
DEPARTMENT OF EDUCATION										
Education	573,505,060	102,507,224	470,997,836	549,457,408	-	78,492,803	470,964,605	33,231	-	33,231
Colo. School for Deaf & Blind	3,344,432	925,102	2,419,330	3,220,417	-	801,116	2,419,301	29	-	29
Total Dept. of Education	576,849,492	103,432,326	473,417,166	552,677,825	-	79,293,919	473,383,906	33,260	-	33,260
DEPARTMENT OF HEALTH	46,834,741	28,789,940	18,044,801	42,099,954	42,954	24,398,625	17,658,375	386,426	106,307	280,119
HIGHER EDUCATION										
Commission on Higher Education	18,840,229	1,193,281	17,646,948	17,402,192	-	1,106,968	16,295,224	1,351,724	-	1,351,724
Council on Arts & Humanities	1,087,013	494,064	592,949	1,064,860	-	471,911	592,949	-	-	-
Historical Society	1,145,222	110,382	1,034,840	1,130,871	-	102,880	1,027,991	6,849	-	6,849
Regents-University of Colorado	664,576	194,700	469,876	336,635	-	16,931	319,704	150,172	-	150,172
Univ. of Colo.-Boulder	61,165,556	33,039,599	28,125,957	61,163,797	-	33,484,960	27,678,837	447,120	-	447,120
" " " Medical Center	64,320,382	29,922,347	34,398,035	63,938,725	2,667,072	28,084,045	33,187,608	1,210,427	-	1,210,427 *
" " " Denver	11,141,221	3,883,665	7,257,556	11,070,240	-	3,823,872	7,246,368	11,188	-	11,188
" " " Colo. Springs	5,656,771	2,070,643	3,586,128	5,595,460	-	2,105,122	3,490,338	95,790	-	95,790
Colorado School of Mines	10,052,843	3,803,010	6,249,833	9,997,739	-	3,942,932	6,054,807	195,026	55,103	139,923
Colorado Energy Resource Inst.	1,722,469	200,000	1,522,469	1,300,223	-	95,610	1,204,613	317,856	308,701	9,155
Colorado State University	46,230,005	21,948,880	24,281,125	46,178,164	-	22,212,159	23,966,005	315,120	44,137	270,983
Colo. State Univ.-Vet. Med. & Student Aid CCHE	4,215,963	3,075,342	1,140,621	4,214,644	-	3,075,351	1,139,293	1,328	1,293	35
Colo. State Univ.-Exp. Stations	6,351,043	1,551,503	4,799,540	6,302,486	-	1,502,946	4,799,540	-	-	-
" " " Ext. Services	5,668,770	1,553,863	4,134,907	5,656,244	-	1,521,345	4,134,899	8	-	8
" " " Forest Service	2,025,493	564,755	1,460,738	1,986,789	-	526,657	1,460,132	606	-	606
Fort Lewis College	5,520,229	2,086,644	3,433,585	5,504,856	-	2,124,370	3,380,486	53,099	-	53,099
Cent. Admin. of State Colleges	213,903	32,000	181,903	202,082	-	20,219	181,863	40	-	40
Adams State College	4,904,719	1,435,947	3,468,772	4,894,363	-	1,431,517	3,462,846	5,926	-	5,926
Mesa College	5,206,872	1,553,396	3,653,476	5,164,366	-	1,511,798	3,652,568	908	-	908
Metropolitan State College	13,602,607	4,985,470	8,617,137	13,280,754	-	4,667,250	8,613,504	3,633	-	3,633
University of Southern Colorado	11,086,759	3,183,788	7,902,971	11,086,588	-	3,290,515	7,796,073	106,898	-	106,898
University of Northern Colorado	24,212,256	8,437,741	15,774,515	24,174,120	-	8,475,046	15,699,074	75,441	1,030	74,411
Western State College	6,021,066	2,126,743	3,894,323	6,009,375	-	2,144,508	3,865,367	28,956	-	28,956

*The University of Colorado Medical Center Reversion is: $270,957 is savings from revenues in excess of expenses and $939,470 is an adjustment from the appropriated cash receipts basis of accounting to an accrual basis of accounting.

Schedule of Appropriations, Expenditures, and Reversions
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AGENCY NAME	APPROPRIATION TOTAL	APPROPRIATION AUGMENTING	APPROPRIATION NET	EXPENDITURES TOTAL	EXPENDITURES AUGMENTING SUPPORT REVENUE SHARING AND TITLE II	EXPENDITURES AUGMENTING SUPPORT OTHER	EXPENDITURES NET	UNEXPENDED BALANCE	APPROPRIATIONS TRANSFERRED TO 1979-80	NET REVERSIONS
HIGHER EDUCATION (contd)										
Community Colleges & Occ. Ed.	$ 39,022,093	$ 16,488,060	$ 22,534,033	$ 32,568,843	$ -	$ 10,670,007	$ 21,898,840	$ 635,193	$ -	$ 635,193
Arapahoe Community College	5,459,853	1,583,994	3,875,859	5,456,358	-	1,661,332	3,795,026	80,833	1,236	79,597
Community College of Denver	17,148,151	5,288,511	11,859,640	17,108,340	-	5,375,796	11,732,544	127,096	-	127,096
Pikes Peak Community College	6,640,360	2,060,910	4,579,450	6,586,810	-	2,176,305	4,410,505	168,945	-	168,945
Lamar Community College	1,025,038	195,258	829,780	1,007,078	-	271,305	735,773	94,007	8,324	85,683
Morgan County Community College	641,457	159,785	481,672	638,710	-	218,077	420,633	61,039	-	61,039
Otero Junior College	1,637,761	292,168	1,345,593	1,633,337	-	380,451	1,252,886	92,707	-	92,707
Trinidad State Junior College	2,398,741	591,830	1,806,911	2,392,773	-	739,066	1,653,707	153,204	-	153,204
Auraria Higher Education Center	3,229,502	75,000	3,154,502	2,957,101	-	-	2,957,101	197,401	25,631	171,770
Total Higher Education	388,258,923	154,163,279	234,095,644	378,005,423	2,667,072	147,231,247	228,107,104	5,988,540	445,455	5,543,085
DEPARTMENT OF HIGHWAYS	740,372	-	740,372	705,157	-	-	705,157	35,215	28,658	6,557
DEPARTMENT OF INSTITUTIONS										
Administrative Offices	2,010,026	697,292	1,312,734	1,739,763	-	444,209	1,295,554	17,180	-	17,180
Adm. Office-Div. of Mental Hlth.	16,510,720	15,986,713	532,016	15,749,305	14,775,098	642,511	531,776	240	-	240
Colorado State Hospital	26,298,846	10,558,240	15,740,606	26,214,803	-	10,512,528	15,702,275	38,331	-	38,331
Ft. Logan Mental Health Center	10,007,109	4,810,029	5,197,080	9,891,398	-	4,807,648	5,083,750	113,330	16,159	97,171
Div. of Developmental Disab.	19,970,167	7,925,551	12,044,616	15,850,987	-	4,354,669	11,496,318	548,298	-	548,298
St. Home & Tr. School-Gr. Junc.	7,680,849	7,397,082	283,767	7,531,222	-	7,491,340	39,882	243,885	25,593	218,292
St. Home & Tr. School-Ridge	11,735,500	11,465,685	269,815	11,509,911	-	11,492,358	17,553	252,262	-	252,262
St. Home & Tr. School-Pueblo	5,079,973	4,823,211	256,762	4,981,629	-	5,029,073	(47,444)	304,206	46,597	257,609
Division of Youth Services	13,633,668	1,313,802	12,319,866	13,493,754	6,566	1,259,016	12,228,172	91,694	-	91,694
Total Dept. of Institutions	112,934,867	64,977,605	47,957,262	106,962,852	14,581,664	46,033,352	46,347,836	1,609,426	88,349	1,521,077
DEPT. OF LABOR AND EMPLOYMENT										
Administration	168,246	140,870	27,376	165,708	-	138,462	27,246	130	-	130
Operational Sections	76,445	33,880	42,565	42,654	-	30,089	12,565	30,000	28,000	2,000
Division of Labor	2,348,300	601,938	1,746,362	2,275,145	-	530,949	1,744,196	2,166	-	2,166
Div. of State Comp. Insurance	170,684	-	170,684	170,684	-	-	170,684	-	-	-
Industrial Commission	147,087	14,666	132,421	147,087	-	14,666	132,421	-	-	-
Total Dept. of Labor & Emp.	2,910,762	791,354	2,119,408	2,801,278	-	714,166	2,087,112	32,296	28,000	4,296
DEPARTMENT OF LAW	5,510,393	1,491,748	4,018,645	5,175,256	-	1,351,980	3,823,276	195,369	113,012	82,357
DEPARTMENT OF LOCAL AFFAIRS										
Administration	20,781,309	10,132,608	10,648,701	16,724,822	-	6,462,075	10,262,747	385,954	287,016	98,938
LEAA 1976 Grants	2,154,581	2,123,459	31,122	1,176,638	-	1,156,616	20,022	11,100	-	11,100
" 1977 "	3,727,060	3,657,871	69,189	2,350,407	-	2,323,987	26,420	42,769	42,769	-
" 1978 "	6,676,971	6,685,846	191,125	4,601,893	-	1,541,246	60,647	130,478	130,478	-
" 1979 "	6,624,887	6,445,864	179,023	1,167,509	-	1,072,686	94,823	84,200	78,353	5,847
Total Dept. of Loc. Affairs	40,164,808	29,045,648	11,119,160	23,021,289	-	12,556,610	10,464,679	654,481	538,566	115,885

Schedule of Appropriations, Expend tures, and Reversions
Page 4

AGENCY NAME	APPROPRIATION TOTAL	APPROPRIATION AUGMENTING	APPROPRIATION NET	EXPENDITURES AUGMENTING SUPPORT TOTAL	EXPENDITURES AUGMENTING SUPPORT REVENUE SHARING AND TITLE II	EXPENDITURES AUGMENTING SUPPORT OTHER	EXPENDITURES NET	UNEXPENDED BALANCE	APPROPRIATIONS TRANSFERRED TO 1979-80	NET REVERSIONS
DEPARTMENT OF MILITARY AFFAIRS	$ 1,837,627	$ 912,234	$ 925,393	$ 1,627,302	$ -	$ 726,309	$ 900,993	$ 24,400	$ 2,210	$ 22,190
DEPARTMENT OF NATURAL RESOURCES										
Executive Director	902,450	706,125	196,325	588,510	-	405,326	183,184	13,141	12,900	241
Wildlife	752,183	630,057	122,126	460,857	-	382,882	77,975	44,151	3,975	40,176
Board of Land Commissioners	761,391	1,406	759,985	595,144	-	1,406	593,738	166,247	74,246	92,001
Water Conservation	2,705,648	1,446,829	1,258,819	2,084,179	-	838,645	1,245,534	13,285	9,370	3,915
Water Resources	6,364,378	1,474,168	4,890,210	5,515,911	-	635,445	4,880,466	9,744	1,119	8,625
Soil Conservation	558,047	323,765	234,282	313,865	-	80,585	233,280	1,002	-	1,002
Bureau of Mines	891,802	419,803	471,999	659,053	-	187,119	471,934	65	-	65
Oil & Gas Conservation Board	433,168	433,168	-	427,584	-	427,584	-	-	-	-
Geological Survey	1,922,018	1,480,975	441,043	967,435	-	527,407	440,028	1,015	-	1,015
Parks	6,015,580	4,170,720	1,844,860	4,779,180	-	2,960,246	1,818,934	25,926	25,330	596
Mines Land Reclamation	786,471	505,263	281,208	375,155	-	99,493	275,662	5,546	-	5,546
Administrative Services	853,209	797,421	55,788	852,649	-	797,079	55,570	218	-	218
Total Dept. of Natl. Resc.	22,946,345	12,389,700	10,556,645	17,609,522	-	7,333,217	10,276,305	280,340	126,940	153,400
DEPARTMENT OF PERSONNEL	2,309,151	472,578	1,836,573	2,129,925	1,170	360,954	1,767,801	68,772	8,664	60,108
DEPARTMENT OF REGULATORY AGENCIES										
Executive Director	209,128	272	208,856	178,407	-	272	178,135	30,721	30,000	721
Administrative Services	430,346	-	430,346	427,960	-	-	427,960	2,386	1,042	1,344
Division of Banking	1,028,876	-	1,028,876	1,025,534	-	-	1,025,534	3,342	-	3,342
Civil Rights	1,186,834	556,637	630,197	948,478	-	318,692	629,786	411	-	411
Commission on Women	71,934	28,455	43,479	68,618	-	25,620	43,018	461	-	461
Hospital Commission	372,435	760	371,675	349,863	-	760	349,103	22,572	21,025	1,547
Insurance Division	1,280,504	762	1,279,742	1,265,689	-	197,189	1,068,500	211,242	1,500	209,742
Public Utilities Commission	3,152,723	3,152,723	-	2,200,966	-	2,200,966	-	-	-	-
Racing Commission	732,769	-	732,769	717,333	-	-	717,333	15,436	-	15,436
Division of Registration	1,548,757	74,737	1,474,020	1,492,529	-	61,235	1,431,294	42,726	11,798	30,928
Electrical Board	972,853	-	972,853	943,534	-	-	943,534	29,319	26,462	2,857
Real Estate Commission	636,933	50,219	586,714	628,888	-	50,219	578,669	8,045	2,957	5,088
Savings & Loan Division	183,644	-	183,644	183,565	-	-	183,565	79	-	79
Division of Securities	215,641	-	215,641	215,469	-	-	215,469	172	-	172
Total Dept. of Reg. Agencies	12,023,377	3,864,565	8,158,812	10,646,853	-	2,854,953	7,791,900	366,912	94,784	272,128
DEPARTMENT OF REVENUE	26,222,366	16,596,961	9,625,427	26,032,899	42,464	16,179,294	9,811,121	(185,694)	42,134	(227,828)
DEPARTMENT OF SOCIAL SERVICES										
Administration	355,673,714	236,547,436	119,126,278	346,333,664	19,780,378	208,153,869	118,399,417	726,861	48,985	677,876
State Veterans Center	896,733	604,460	292,273	902,483	-	615,481	287,002	5,271	-	5,271
Workshop for the Blind	30,744	-	30,744	-	-	-	-	30,744	30,744	-
Total Dept. of Soc. Services	356,601,191	237,151,896	119,449,295	347,236,147	19,780,378	208,769,350	118,686,419	762,876	79,729	683,147

Schedule of Appropriations, Expenditures, and Reversions
Page 1

AGENCY NAME	APPROPRIATION TOTAL	APPROPRIATION AUGMENTING	NET	EXPENDITURES TOTAL	EXPENDITURES AUGMENTING SUPPORT REVENUE SHARING AND TITLE II	EXPENDITURES AUGMENTING SUPPORT OTHER	EXPENDITURES NET	UNEXPENDED BALANCE	APPROPRIATIONS TRANSFERRED TO 1979-80	NET REVERSIONS
DEPARTMENT OF STATE	$ 1,076,415	$ 7,352	$ 1,069,063	$ 1,039,392	$ -	$ 5,352	$ 1,054,040	$ 15,023	$ -	$ 15,023
DEPARTMENT OF TREASURY										
Distributions	5,018,698	-	5,018,698	4,161,329	-	15,869	4,149,152	869,546	-	869,546
Administration	340,594	-	340,594	335,093	-	-	335,001	5,593	-	5,593
Total Dept. of Treasury	5,359,292	-	5,359,292	4,496,422	-	15,869	4,484,153	875,139	-	875,139
DEPARTMENT OF CORRECTIONS										
Administration	2,829,468	814,935	2,014,533	2,300,617	132,750	210,761	1,957,106	57,427	55,644	1,783
Penitentiary	11,680,689	576,239	11,104,450	11,854,938	-	444,122	11,410,814	(306,164)	55,524	(361,688)
Reformatory	4,586,199	258,837	4,327,361	4,579,250	-	259,583	4,318,667	8,684	-	8,684
Adult Parole	3,771,734	364,716	3,407,018	3,543,500	-	142,036	3,401,464	5,554	5,144	410
Delta Correctional Center	785,087	35,679	749,408	783,746	-	34,384	749,362	46	-	46
Rifle	500,141	20,404	479,737	499,983	-	20,404	479,579	158	-	158
Colorado -Golden	379,423	14,381	365,042	379,420	-	14,381	365,039	3	-	3
Industrial Training Center	343,895	10,532	333,363	343,808	-	10,533	333,275	88	-	89
Correctional Industries	906,364	-	906,364	906,364	-	-	906,364	-	-	-
Total Dept. of Corrections	25,783,189	2,095,723	23,687,466	25,190,624	132,750	1,136,204	23,921,670	(234,204)	116,312	(350,516)
DEPT. OF PLANNING & BUDGETING	2,527,279	1,000,793	1,526,486	2,008,234	1,301	554,299	1,452,634	73,852	45,252	28,600
Nonoperating (Controller)	14,296,143	3,471,504	10,824,639	13,214,023	-	3,430,632	9,783,391	1,041,248	-	1,041,248
Recapture of Prior Year Overexpenses	577,392	-	577,392	-	-	-	-	577,392	-	577,392
Total General Fund	$1,733,003,422	$681,450,471(1)	$1,051,552,951	$1,641,384,189(2)	$37,309,550	$567,217,827(2)	$1,038,856,812	$14,696,139	$2,619,441	$12,076,698

(1) Includes Title II and Revenue Sharing of $37,395,138

(2) Includes intrafund transactions of $53,118,534

STATE OF COLORADO
GENERAL FUND
ANALYSIS OF APPROPRIATION
(Excluding Revenue Sharing)
July 1, 1978 - June 30, 1979

Agency Name	Long Bill Amount	Special Bills Number	Special Bills Amount	Roll Forward Appropriation	Supplementals Bill Number	Supplementals Amount	Intrafund Transfers In -(Out)	Total General Fund
Legislative Branch								
General Assembly	-	HB1256	$3,161,196	$ 259,992	-	-	-	$3,421,188
Joint Budget Committee	-	HB1256	363,102	3,233	-	-	-	366,335
Legislative Council	-	HB1256	749,460	510,188	-	-	(156,658)	1,102,990
Office of State Auditor	-	SB 46	185,000	-	-	-	-	-
	-	HB1256	2,520,608	58,000	-	-	-	2,763,608
Legislative Drafting	-	HB1256	626,859	30,000	-	-	-	656,859
Revisor of Statutes	-	HB1256	583,450	323,335	-	-	-	906,785
Research Studies	-	HB1256	279,000	-	-	-	-	279,000
Committee on Legal Services	-	HB1256	67,000	-	-	-	-	67,000
Comm. on Uniform State Laws	-	HB1256	12,500	-	-	-	-	12,500
Total Legislative Branch	-	-	8,548,175	1,184,748	-	-	(156,658)	9,576,265
Judicial Branch								
Judicial Administration	$34,484,145	HB1156	450,380	222,405	SB279	52,122	(344,525)	36,561,473
					SB509	$1,696,946	-	
Public Defender	3,060,878	-	-	-	SB509	80,000	217,110	3,357,988
Total Judicial Branch	37,545,023	-	450,380	222,405	-	1,829,068	(127,415)	39,919,461
Office of Governor								
Administrative Office	1,197,400	HB1001	500	-	-	-	-	-
		HB1156	5,532	46,579	-	-	(178,663)	1,071,348
Human Resources	18,746	-	-	-	-	-	-	18,746
Energy Conservation	-	-	-	-	-	-	43,740	43,740
Lt. Governor	144,028	-	-	-	-	-	13,230	157,258
Rural Development				842	-	-	9,110	9,952
Total Office of the Governor	1,360,174	-	6,032	47,421	-	-	(112,583)	1,301,044
Dept. of Administration								
Executive Director	579,124	-	-	-			(49,596)	529,528
Accounts & Control	837,979	-	-	-	SB516	9,094	49,425	896,498
General Government Computer Center	3,908,737	-	-	-	-	-	-	-
Automated Data Processing Division	419,432	-	-	152,639	SB516	(92,662)	4,574	4,392,720
Archives & Public Records	236,695	-	-	15,000	-	-	10,038	261,733
Capitol Buildings	2,406,822	-	-		SB516	75,229	77,763	2,559,814
Purchasing	278,304	-	-	-	-	-	16,170	294,474
Communications	914,081	-	-	21,919	SB516	4,512	34,155	974,667
Hearing Officers	-	-	-	-	-	-	26,005	26,005
Total Dept. of Administration	9,581,174	-	-	189,558	-	(3,827)	168,534	9,935,439
Dept. of Agriculture								
Admin. & Agricultural Services	4,176,813	-	-	121,157	SB517	859,860	359,257	5,517,087
Colorado State Fair	194,714	-	-	-	-	-	-	194,714
Total Dept. of Agriculture	4,371,527			121,357		859,860	359,257	5,711,801

STATE OF COLORADO
GENERAL FUND
ANALYSIS OF APPROPRIATION
(Excluding Revenue Sharing)
July 1, 1978 - June 30, 1979

Agency Name	Long Bill Amount	Special Bills Number	Special Bills Amount	Roll Forward Appropriation	Supplementals Bill Number	Supplementals Amount	Intrafund Transfers In -(Out)	Total General Fund
Dept. of Corrections								
Corrections Administration	$1,731,537	-	-	$369,375	SB505	$ 159,437	$ (245,816)	$ 2,014,533
State Penitentiary	9,899,788	-	-	19,198	SB505	25,000	1,160,664	11,104,650
State Reformatory	3,989,763	-	-	861	-	171,143	165,584	4,327,351
Delta Correctional Center	697,022	-	-	12,481	-	-	39,905	749,408
Rifle Correctional Center	438,802	-	-	68,050	-	-	(27,115)	479,737
Correctional Center at Golden	325,221	-	-	11,483	-	-	28,338	365,042
Industrial Training Center	315,635	-	-	-	-	-	17,727	333,362
Adult Parole	3,193,157	HB1593	$ 950	-	SB505	24,125	188,786	3,407,018
Correctional Industries	1,098,556	-	-	95,808	SB505	2,583,977	(2,871,977)	906,364
Total Dept. of Corrections	21,689,481	-	950	577,256	-	2,963,682	(1,543,904)	23,687,465
Dept. of Education								
Dept. of Education	437,437,484	SB25	34,967,000	3,280	SB508	(1,540,776)	130,848	470,997,836
School for the Deaf & Blind	2,134,222	-	-	-	SB508	177,752	107,355	2,419,329
Total Dept. of Education	439,571,706	-	34,967,000	3,280	-	(1.363,024)	238,203	473,417,165
Dept. of Health								
Dept. of Health	16,986,518	SB17	252,050	90,000	SB502	395,415	320,818	18,044,801
Dept. of Higher Education								
Colo. Comm. on Higher Education	17,627,712	-	-	-	-	-	19,236	17,646,948
Trustees of State Colleges	180,753	-	-	-	-	-	1,150	181,903
Adams State College	3,451,852	-	-	-	SB507	(70,039)	86,959	3,468,772
Mesa College	3,577,398	-	-	-	-	-	76,078	3,653,476
Metropolitan State College	8,480,112	-	-	-	-	-	137,025	8,617,137
Univ. of Southern Colorado	7,704,668	-	-	13,863	SB507	(12,066)	196,506	7,902,971
Western State College	3,794,035	-	-	-	SB507	28,392	71,896	3,894,323
Colo. State University	34,374,658	-	-	47,033	SB507	5,754	1,389,486	35,816,931
Regents of the Univ. of Colo.	334,274	-	-	-	SB398	622,231	(486,629)	469,876
Univ. of Colo. - Boulder	28,331,397	-	-	-	SB507	(1.790,621)	1,585,181	28,125,957
Univ. of Colo. - Denver	7,118,814	-	-	-	SB507	(56,320)	195,062	7,257,556
Univ. of Colo. - Colo. Springs	3,610,595	-	-	-	SB507	(124,289)	99,822	3,586,128
Univ. of Colo. - Medical Center	32,170,404	-	-	-	SB398	1,728,786	498,845	34,398,035
Trustees of the School of Mines	6,066,329	-	-	12,953	-	-	170,546	6,249,833
Colo. Energy Resource Inst.	1,076,770	-	-	454,978	-	-	(9,279)	1,522,469
Univ. of Northern Colorado	15,366,886	-	-	2,218	SB507	(38,918)	444,329	15,774,515
State Bd. for Comm Col. & Occup. Education	22,599,561	-	-	-	-	-	-	-
Ft. Lewis College	3,362,242	-	-	-	SB507	(95,542)	30,014	22,534,033
						-	71,343	3,433,585

STATE OF COLORADO
GENERAL FUND
ANALYSIS OF APPROPRIATION
(Excluding Revenue Sharing)
July 1, 1978 - June 30, 1979

Agency Name	Long Bill Amount	Special Bills Number	Special Bills Amount	Roll Forward Appropriation	Supplementals Bill Number	Supplementals Amount	Intrafund Transfers In-(Out)	Total General Fund
Dept. of Higher Education (con't)								
Arapahoe Community College	$ 3,886,088	-	-	$ -	SB507	$ (99,152)	$ 88,923	$ 3,875,859
Community College of Denver	11,736,037	-	-	6,400	SB507	(158,600)	275,803	11,859,640
Pikes Peak Comm. College	4,487,324	-	-	50,454	SB507	(25,152)	66,824	4,579,450
Lamar Community College	843,690	-	-	6,510	SB507	(33,250)	12,830	829,780
Morgan County Comm. College	480,953	-	-	-	SB507	(6,985)	7,704	481,672
Otero Comm. College	1,302,095	-	-	-	SB507	12,032	31,466	1,345,593
Trinidad State Jr. College	1,775,383	-	-	-	SB507	8,733	22,795	1,806,911
Auraria	3,010,222	-	-	50,832	SB507	52,423	41,024	3,154,501
Colo. Council on Arts & Humanities	583,988	-	-	-	-	-	8,961	592,949
State Historical Society	979,271	-	-	-	-	-	55,569	1,034,840
Total Dept. of Higher Education	228,313,511	-	-	645,246	-	(52,583)	5,189,469	234,095,643
Dept. of Highways	645,086	-	-	-	SB504	7,062	88,224	740,372
Dept. of Institutions								
Administrative Offices	1,212,923	-	-	-	-	-	99,811	1,312,734
Division of Youth Services	11,416,471	-	-	3,883	SB500	27,422	872,089	12,319,865
Div. for Development Disabilities	11,688,211	-	-	-	SB500	332,689	23,716	12,044,616
Home & Trng. School-Grand Junction	1,783,801	-	-	85,291	SB500	(1,708,801)	123,476	283,767
Home & Trng. School-Pueblo	452,867	-	-	19,361	SB500	(377,867)	162,401	256,762
Home & Trng. School-Ridge	1,864,656	-	-	98,564	SB500	(1,714,656)	21,251	269,815
Div. of Mental Health	513,245	-	-	-	-	-	18,771	532,016
Colorado State Hospital	13,610,225	-	-	-	SB500	629,111	1,501,270	15,740,606
Ft. Logan Mental Health Ctr.	4,538,903	-	-	-	SB500	33,385	624,792	5,197,080
Total Dept. of Institutions	47,081,302	-	-	207,099	-	(2,778,717)	3,447,577	47,957,261
Dept. of Labor & Employment								
Administrative Office	61,826	-	-	17,223	SB515	(1,585)	(50,088)	27,376
Division of Labor	1,647,740	-	-	-	-	-	98,622	1,746,362
State Compensation	-	HB1472	$125,794	44,890	-	-	-	170,684
Industrial Commission	131,967	HB1156	2,438	-	-	-	(1,983)	132,422
Dept. of Labor-Operations Sec.	-	-	-	-	-	-	42,564	42,564
Total Dept. of Labor & Employment	1,841,533	-	128,232	62,113	-	(1,585)	89,115	2,119,408
Dept. of Law								
Office of the Attorney General	3,637,139	HB1602	8,800	-	-	-	-	-
	-	HB1436	16,182	-	-			
	-	HB1156	1,383	125,449	SB514	171,165	58,527	4,018,645
Total Dept. of Law	3,637,139	-	26,365	125,449	-	171,165	58,527	4,018,645

STATE OF COLORADO
GENERAL FUND
ANALYSIS OF APPROPRIATION
(Excluding Revenue Sharing)
July 1, 1978 - June 30, 1979

Agency Name	Long Bill Amount	Special Bills Number	Special Bills Amount	Roll Forward Appropriation	Supplementals Bill Number	Supplementals Amount	Intrafund Transfers In-(Out)	Total General Fund
Dept. of Local Affairs								
Dept. of Local Affairs	$10,074,220	SB278	$150,000	$162,266	SB510	$(18,174)	$ 280,390	$10,648,702
LEAA Grants	274,368	-	-	196,093	-	-	-	470,461
Total Dept. of Local Affairs	10,348,588	-	150,000	358,359	-	(18,174)	280,390	11,119,163
Dept. of Military Affairs	879,623	-	-	23,486	SB501	5,000	17,284	925,393
Dept. of Natural Resources								
Executive Director's Office	175,884	-	-	5,386	-	-	15,056	196,326
Administrative Services	38,693	-	-	-	SB503	531	16,564	55,788
Mined Land Reclamation	267,634	-	-	-	-	-	13,574	281,208
Bureau of Mines	461,711	-	-	3,160	-	-	7,127	471,998
Geological Survey	396,752	-	-	-	SB503	3,577	40,714	441,043
Bd. of Land Commissioners	637,129	HB1156	1,826	114,048	-	-	6,982	759,985
Soil Conservation Board	232,788	-	-	-	-	-	1,494	234,282
Parks & Outdoor Recreation	1,496,766	-	-	186,895	-	-	161,199	1,844,860
Water Conservation Board	773,799	SB69	400,000	26,265	SB503	42,600	16,155	1,258,819
Water Resources	4,468,642	-	-	-	SB503	51,608	369,960	4,890,210
Div. of Wildlife	117,582	-	-	4,544	-	-	-	122,126
Total Dept. of Natural Res.	9,067,380	-	401,826	340,298	-	98,316	648,825	10,556,645
Dept. of Personnel	1,706,700	-	-	-	-	-	129,873	1,836,573
Dept. of Planning & Budgeting	1,232,057	-	-	70,812	-	-	223,617	1,526,486
Dept. of Regulatory Agencies								
Executive Director	176,027	-	-	26,000	-		6,829	208,856
Administrative Services	334,069	-	-	-	SB512	14,649	81,628	430,346
Div. of Banking	967,263	-	-	-	-	-	61,613	1,028,876
Civil Rights Division	590,087	-	-	-	-	-	40,110	630,197
Commission on Women	37,806	-	-	-	-	-	5,673	43,479
Hospital Commission	400,000	-	-	-	-	-	(28,325)	371,675

STATE OF COLORADO
GENERAL FUND
ANALYSIS OF APPROPRIATION
(Excluding Revenue Sharing)
July 1, 1978 - June 30, 1979

Agency Name	Long Bill Amount	Special Bills Number	Special Bills Amount	Roll Forward Appropriation	Supplementals Bill Number	Supplementals Amount	Intrafund Transfers In- (Out)	Transfers Other Funds	Total General Fund
Dept. of Regulatory Agencies (con't)									
Insurance Division	$ 1,333,473	HB1179	$ 31,205	$ -	SB512	$ (95,198)	$ 10,262	-	$1,279,742
Racing Commission	726,177	-	-	-	-	-	6,592	-	732,769
Div. of Registration-Boards	1,330,403	-	-	-	SB512	28,333	115,284	-	1,474,020
Electrical Board	782,780	-	-	-	SB512	153,554	36,519	-	972,853
Real Estate Commission	578,401	-	-	-	SB512	10,985	(2,672)	-	586,714
Savings & Loan Division	170,888	-	-	-	-	-	12,756	-	183,644
Div. of Securities	200,107	-	-	-	-	-	15,534	-	215,641
Total Dept. of Regulatory Agencies	7,627,481	-	31,205	26,000	-	112,323	361,803	-	8,158,812
Dept. of Revenue	-	-	-	-	SB511	275,190	-	-	-
	8,681,141				SB511	203,164	465,932	-	9,625,427
Dept. of Social Services									
Dept. of Social Services	120,629,797	-	-	209,940	SB506	(2,322,402)	608,944	-	119,126,279
Colo. State Veteran's Center	257,672	-	-	-	SB506	22,761	11,840	-	292,273
Rehab. Ctr for the Visually Impaired	42,121	-	-	23,000	SB506	18,000	-	(52,377)	30,744
Rehab. Vending Facility Program	-	-	-	-	SB506	2,811	-	-	-
	27,608	-	-	-	SB506	(18,061)	1,503	(20,861)	-
Total Dept. of Social Services	120,957,198	-	-	232,940	-	(2,289,891)	622,287	(73,238)	119,449,296
Dept. of State	1,173,723	HB1156	3,596	8,562	-	-	(116,818)	-	1,069,063
Dept. of Treasury									
Dept. of Treasury	1,300,098	HB1112	800,000	46,623	-	-	2,871,977	-	5,018,698
Treasury Administration	316,974	HB1156	3,596	2,500	-	-	17,524	-	340,594
Total Dept. of Treasury	1,617,072	-	803,596	49,123	-	-	2,889,501	-	5,359,292
Nonoperating (Controller)	-	-	-	-	SB516	230,000	-	-	-
	35,507,674	HB1105	900,000	-	SB516	1,811,931	(13,541,858)	(13,505,716)	11,402,031
Total General Fund	$1,011,422,811	-	$46,669,407	$4,585,312	-	$2,454,375	0	($13,578,954)	$1,051,552,951

STATE OF COLORADO

GENERAL FUND REVENUES (GROSS)
TEN YEAR SCHEDULE
(Expressed in Thousands)

FISCAL YEAR	INCOME TAX				SALES, USE, LIQUOR CIGARETTE TAXES	INHERITANCE & GIFT TAXES	INSURANCE TAX & LICENSES	INTEREST ON INVESTMENTS	PARI MUTUEL RACING TAX	SEVERENCE TAX
	INDIVIDUAL	CORPORATE	REFUNDS	NET INCOME TAX						
1978-79	$622,700	$116,200	$150,800	$588,100	$576,500	$24,300	$35,600	$27,300	$8,000	$18,200
				45.2%	44.3%	1.9%	2.7%	2.1%	.6%	1.4%
1977-78	539,400	98,600	106,000	532,000	498,900	22,400	31,100	12,000	7,700	6,600
				47.0%	44.0%	2.0%	2.7%	1.1%	.7%	.6%
1976-77	460,500	87,600	99,200	448,900	416,000	24,200	27,800	10,000	6,500	-
				47.2%	43.7%	2.5%	2.9%	1.1%	.7%	
1975-76	429,900	78,700	100,100	408,500	372,000	16,100	22,900	15,400	6,700	-
				46.8%	42.6%	1.8%	2.6%	1.8%	.8%	
1974-75	332,600	66,100	60,100	338,600	340,100	16,800	21,000	26,300	6,400	-
				43.8%	44.0%	2.2%	2.7%	3.4%	.8%	
1973-74	294,700	56,700	50,400	301,000	309,100	20,000	19,500	21,500	6,000	-
				43.1%	44.3%	2.9%	2.8%	3.0%	.9%	
1972-73	249,800	49,400	43,000	256,200	267,700	15,600	18,700	11,900	5,400	-
				43.2%	45.2%	2.6%	3.2%	2.0%	.9%	
1971-72	206,400	39,200	34,900	210,700	230,600	14,500	16,100	8,800	5,100	-
				41.9%	45.8%	2.9%	3.2%	1.8%	1.0%	
1970-71	174,500	32,400	34,000	172,900	196,200	11,700	17,200	12,800	4,200	-
				40.2%	45.7%	2.7%	4.0%	3.0%	1.0%	
1969-70	153,400	35,600	26,300	162,700	175,300	10,800	12,400	11,300	3,800	-
				41.9%	45.1%	2.8%	3.2%	2.9%	1.0%	

STATE OF COLORADO
GENERAL FUND EXPENDITURES
FIVE YEAR SCHEDULE
(Expressed in Thousands)

	1978-79		1977-78		1976-77		1975-76		1974-75	
	Expense	Percent	Expense	Percent	Expense	Percent	Expense	Percent	Expense	Percent
Legislative Branch	$ 8,340	.74%	$ 7,200	.71%	$ 6,280	.67%	$ 5,550	.62%	$ 5,780	.73%
Judicial Branch	39,690	3.52	37,540	3.69	34,260	3.66	29,510	3.32	26,310	3.33
Office of Governor	1,160	.10	1,480	.15	2,280	.24	2,120	.24	1,350	.17
Department of Administration	9,610	.85	7,320	.72	7,940	.85	8,480	.95	7,250	.92
Department of Agriculture	5,540	.49	4,140	.41	3,870	.41	3,660	.41	3,590	.45
Department of Education	473,380	42.00	406,360	39.96	374,580	40.06	343,920	38.69	309,320	39.20
Department of Health	17,660	1.57	16,030	1.58	11,910	1 27	10,240	1.15	8,700	1.10
Higher Education	228,110	20.24	204,940	20.15	204,120	21.83	181,940	20.47	168,840	21.40
Department of Highways	710	.06	500	.05	170	.02	110	.01	120	.02
Department of Institutions	46,350	4.11	43,540	4.28	62,160	6.65	66,050	7.43	57,150	7.24
Department of Labor & Employment	2,090	.19	2,420	.24	2,180	.23	2,050	.23	1,890	.24
Department of Law	3,820	.34	3,200	.31	2,780	.30	2,450	.28	1,910	24
Department of Local Affairs	10,470	.93	9,150	.90	7,960	.85	6,300	.71	6,300	.80
Department of Military Affairs	900	.08	820	.08	830	.09	760	.09	750	.09
Department of Natural Resources	10,280	.91	10,180	1.00	9,790	1.05	7,610	.86	8,220	1.04
Department of Personnel	1,770	.16	1,650	.16	1,590	.17	1,610	.18	1,340	.17
Department of Regulatory Agencies	7,800	.69	6,140	.60	5,680	.61	5,180	.58	4,660	.59
Department of Revenue	9,810	.87	9,150	.90	8,670	.93	7,580	.85	7,220	92
Department of Social Services	118,690	10.52	114,210	11.23	100,080	10.70	107,770	12.13	97,750	12.39
Department of State	1,050	.09	960	.09	1,130	.12	890	.10	980	.12
Department of Treasury	4,480	.40	1,130	.11	1,010	.11	1,030	.12	980	.12
Department of Planning & Budgeting	1,450	.13	1,480	.15	1,430	.15	1,300	.15	910	.12
Department of Corrections	23,920	2.12	20,230	1.99	18,560	1.98	16,260	1.83	12,050	1.53
Nonoperating	9,780	.87	8,200	.81	5,300	.57	3,550	.40	2,090	.27
Nonrecurring	-	-	3,000	.30	-	-	-	-	-	-
Otherwise Provided by Law	90,360	8.02	95,860	9.43	60,640	6.48	72,900	8.20	53,640	6.80
Total	$1,127,220	100.00%	$1,016,830	100.00%	$935,200	100.00%	$888,820	100.00%	$789,100	100.00%
Percentage of Change From Prior Year	10.86%		8.73%		5.22%		12.64%		23.91%	

STATE OF COLORADO
GENERAL FUND REVERSIONS
FIVE YEAR SCHEDULE
(Expressed in Thousands)

Fiscal Year	Appropriation	Reversion	Percent Reversion to Appropriation
1978-79	$1,051,553	$12,077	1.2%
1977-78	969,457	7,456	.8
1976-77	909,194	4,434	.5
1975-76	834,981	4,092	.5
1974-75	775,194	18,849	2.4

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINED BALANCE SHEET
JUNE 30, 1979 AND 1978
(Expressed in Thousands)

	Highway Fund		Wildlife Fund		Employment Fund		Compensation Insurance Fund		Other Funds		Totals (Memorandum Only)	
	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978
Assets												
Cash	$17,653	$25,809	$10,593	$8,139	$2,536	$1,632	$ 4,475	$ 292	$4,560	$ 3,881	$39,817	$39,753
Short-Term Investments	-	-	-	-	-	-	-	-	402	-	402	-
Accrued Taxes Receivable	13,052	12,879	-	-	-	-	-	-	-	-	13,052	12,879
Accounts Receivable	37,685	31,671	550	1,037	2,495	461	21,949	11,686	808	548	63,487	45,403
Less: Allowance for Doubtful Accts.	(670)	(902)	(2)	(2)	(204)	-	(1,481)	(1,118)	-	-	(2,357)	(2,022)
Due from Other Funds	766	1,250	1,905	636	669	81	272	347	19	-	3,631	2,314
Inventories	11,905	10,109	446	498	-	-	-	-	-	-	12,351	10,607
Advances	9	9	4	37	-	-	-	-	-	-	13	46
Prepaid Expenses	-	-	23	-	-	-	-	-	-	-	23	-
Long-Term Investments	-	-	-	-	-	-	179,029	131,847	-	-	179,029	131,847
Total Assets	$80,400	$80,825	$13,519	$10,345	$5,496	$2,174	$204,244	$143,054	$5,789	$ 4,429	$309,448	$240,827
Liabilities and Fund Balance												
Liabilities												
Accounts Payable	$19,613	$10,870	$ 1,530	$ 1,329	$1,541	$ 412	$ 113	$ 77	$ 217	$ 23	$ 23,014	$ 12,711
Retainage Payable	5,517	5,187	-	-	-	-	-	-	-	-	5,517	5,187
Advances for Right of Way Purchase	-	6,794	-	-	-	-	-	-	-	-	-	6,794
Due to Other Funds	546	478	1,209	1,357	373	131	730	508	3	2	2,861	2,476
Due to Local Governments	7,198	6,256	-	-	-	-	-	-	-	-	7,198	6,256
Deferred Revenue	741	-	317	169	1,548	771	14,850	10,138	-	-	17,456	11,078
Other Current Liabilities	5,387	1,659	-	-	190	197	34,030	16,552	7,215	6,013	46,822	24,421
Liability for Unpaid Losses	-	-	-	-	-	-	101,821	86,168	-	-	101,821	86,168
Total Liabilities	39,002	31,244	3,056	2,855	3,652	1,511	151,544	113,443	7,435	6,038	204,689	155,091
Restricted Fund Balance	41,398	49,581	10,463	7,490	1,844	663	52,700	29,611	(1,646)	(1,609)	104,759	85,736
Total Liabilities and Fund Balance	$80,400	$80,825	$13,519	$10,345	$5,496	$2,174	$204,244	$143,054	$5,789	$4,429	$309,448	$240,827

STATE OF COLORADO
SPECIAL REVENUE FUNDS
COMBINED STATEMENT OF REVENUES, EXPENDITURES AND CHANGES IN FUND BALANCE
FOR THE FISCAL YEARS ENDED JUNE 30, 1979 AND 1978
(Expressed in Thousands)

	Highway Fund		Wildlife Fund		Employment Fund		Compensation Insurance Fund		Other Funds		Totals (Memorandum Only)	
	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978	1979	1978
Revenues :												
Taxes	$142,033	$127,960	$ -	$ -	$ -	$ -	$ -	$ -	$2,661	$ -	$144,694	$127,960
Licenses, Permits & Fines	30,182	32,161	16,998	17,573	-	-	-	-	-	-	47,180	49,734
Charges for Goods & Services	535	321	113	123	-	-	9,955	6,986	524	219	11,127	7,649
Interest and Rent	1,120	3,790	935	439	499	295	12,761	8,740	401	240	15,716	13,504
Federal Grants & Contracts	128,196	136,696	2,423	146	111,432	119,901	-	10	-	-	242,051	256,753
Other	10,715	10,769	296	19	845	74	83,840	58,071	-	2,012	95,696	70,945
Total Revenues	312,781	311,697	20,765	18,300	112,776	120,270	106,556	73,807	3,586	2,471	556,464	526,545
Less: Intrafund Revenues					(3,270)						(3,270)	
Net Revenues	312,781	311,697	20,765	18,300	109,506	120,270	106,556	73,807	3,586	2,471	553,194	526,545
Expenditures :												
Salaries & Fringe Benefits	85,839	80,087	10,733	9,587	22,892	22,221	3,683	3,019	71	44	123,218	114,958
Operating Expense	147,886	146,150	4,495	4,051	3,312	4,555	801	532	2,115	1,586	158,609	156,874
Travel	748	831	376	345	432	414	68	52	-	-	1,624	1,642
Grants to Organ. & Individuals	-	-	-	-	63,889	80,170	62,675	57,474	-	-	126,564	137,644
Grants to Local Governments	1,044	1,037	-	-	5,622	4,503	-	6	-	-	6,666	5,546
Purchase of Fixed Assets	15,083	5,714	923	1,590	447	1,033	42	16	-	-	16,495	8,353
Distributions to Local Governments	46,907	45,805	-	-	-	-	-	-	-	-	46,907	45,805
Distribution to Other State Agencies	21,327	19,299	-	-	-	-	-	-	-	-	21,327	19,299
Other	2,130	1,480	1,265	1,570	15,001	7,358	1,198	2,317	1,437	1,607	21,031	14,332
Total Expenditures	320,964	300,403	17,792	17,143	111,595	120,254	68,467	63,416	3,623	3,237	522,441	504,453
Less Intrafund Expenditures	-	-	-	-	(3,270)	-	-	-	-	-	(3,270)	-
Net Expenditures	320,964	300,403	17,792	17,143	108,325	120,254	68,467	63,416	3,623	3,237	519,171	504,453
Excess of Revenue Over(Under) Expenditures	(8,133)	11,294	2,973	1,157	1,181	16	38,089	10,391	(37)	(766)	34,023	22,092
Other Uses												
Dividends Declared	-	-	-	-	-	-	(15,000)	-	-	-	(15,000)	-
Excess of Revenues over(under) Expenditures & Other Uses Before Adjustment for Change in Accounting Principle	(8,183)	11,294	2,973	1,157	1,181	16	23,089	10,391	(37)	(766)	19,023	22,092
Cumulative Effect of Change in Accounting Principle for Self-Assessed Taxes	-	8,372	-	-	-	-	-	-	-	-	-	8,372
Excess of Revenue Over (Under) Expenditures and Other Uses	(8,183)	19,666	2,973	1,157	1,181	16	23,089	10,391	(37)	(766)	19,023	30,464
Fund Balance July 1	49,581	29,915	7,490	6,333	663	647	29,611	19,220	(1,609)	(843)	85,736	55,272
Fund Balance June 30	$41,398	$49,581	$10,463	$7,490	$1,844	$ 663	$52,700	$29,611	$(1,646)	$(1,609)	$104,759	$85,736

STATE OF COLORADO
CAPITAL CONSTRUCTION FUNDS
BALANCE SHEET
June 30, 1979
(Expressed in Thousands)

	Capital Construction Fund	Other Capital Projects Funds	Total Capital Construction Funds
Assets			
Cash	$34,063	$ 4,326	$38,389
Short-Term Investments	-	460	460
Accounts Receivable	2,897	5,159	8,056
Due from Other Funds	3,857	530	4,387
Prepaid Expense	-	59	59
Long-Term Investments	-	3,812	3,812
Plant and Equipment	-	294	294
Total Assets	$40,817	$14,640	$55,457
Liabilities and Fund Balances			
Liabilities			
Accounts Payable	$ 4,350	$ 1,301	$ 5,651
Retainage Payable	2,050	47	2,097
Due to Other Funds	186	294	480
Deferred Revenue	779	757	1,536
Long-Term Liabilities	-	1,888	1,888
Total Liabilities	7,365	4,287	11,652
Fund Balances			
Restricted	33,061	10,353	43,414
Unrestricted	391	-	391
Total Fund Balances	33,452	10,353	43,805
Total Liabilities & Fund Balances	$40,817	$14,640	$55,457

STATE OF COLORADO
CAPITAL CONSTRUCTION FUNDS
STATEMENT OF REVENUES AND EXPENDITURES
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	Capital Construction Fund	Other Capital Projects Funds	Total Capital Construction Funds
Revenues :			
Taxes	$ 446	$ -	$ 446
Licenses, Permits and Fines	3,446	66	3,512
Charges for Goods and Services	657	323	980
Interest and Rent	767	6,677	7,444
Federal Grants and Contracts	6,322	9,862	16,184
Revenue Sharing	3,259	-	3,259
Transfer from General Fund	13,506	-	13,506
Other	3,278	13,407	16,685
Total Revenues	31,681	30,335	62,016
Expenditures :			
Salaries and Fringe Benefits	3,532	1,053	4,585
Operating	9,969	7,919	17,888
Travel	6	8	14
Grants to Local Governments	5,039	9,221	14,260
Purchase of Fixed Assets	27,951	9,908	37,859
Other	491	4,527	5,018
Total Expenditures	46,988	32,636	79,624
Excess of Expenditures over Revenues	$15,307	$ 2,301	$17,608

STATE OF COLORADO
CAPITAL CONSTRUCTION FUNDS
STATEMENT OF CHANGES IN FUND BALANCE
FOR FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	Capital Construction Fund	Other Capital Projects Funds	Total Capital Construction Funds
Fund Balances, July 1, 1978	$ 49,374	$ 5,789	$55,163
Additions:			
Revenues	31,681	30,335	62,016
Prior Period Adjustment	-	6,865	6,865
	31,681	37,200	68,881
Deductions:			
Expenditures	46,988	32,636	79,624
Decrease in Parks Restricted Fund Balance	615	-	615
	47,603	32,636	80,239
Fund Balances, June 30, 1979	$33,452	$10,353	$43,805

STATE OF COLORADO
STATEMENTS OF FIXED ASSETS
JUNE 30, 1979
(Expressed in Thousands)

Branch/Department	Construction In Progress	Land	Improvements To Land	Buildings	Equipment	Library Books	Leasehold Improvements	Total
Legislature	$ -	$ -	$ -	$ -	$ 593	$ -	$ -	$ 593
Judicial	-	405	-	6,089	4,942	1,679	-	13,115
Governor's Office	-	165	-	1,716	301	-	-	2,182
Administration	16	-	-	-	8,026	-	-	8,042
Agriculture	68	-	1,247	3,174	1,532	-	-	6,021
Education	-	24	128	3,010	2,227	204	-	5,593
Health	-	-	-	2,053	3,007	-	-	5,060
Higher Education	42,469	24,152	22,685	510,088	180,272	50,335	1,748	831,749
Highways	-	698	-	12,323	40,001	-	-	53,022
Institutions	850	1,374	2,446	52,935	11,129	-	-	68,734
Labor and Employment	111	337	-	1,993	6,399	-	-	8,840
Law	-	-	-	-	510	-	-	510
Local Affairs	-	-	-	-	3,947	-	-	3,947
Military Affairs	-	709	-	6,685	300	-	-	7,694
Natural Resources	-	50,757	8,731	9,446	9,817	-	-	78,751
Personnel	-	-	-	-	137	-	-	137
Regulatory Agencies	17	-	-	-	835	-	-	852
Revenue	189	450	-	2,497	6,366	-	-	9,502
Social Services	-	19	-	1,017	1,173	-	-	2,209
State	-	-	-	9	169	-	-	178
Treasury	-	-	-	-	33	-	-	33
Corrections	11,251	381	366	13,204	2,783	-	-	27,985
Planning and Budget	-	-	-	21,373	105	-	-	21,478
Total	4,971	$79,471	$35,603	$647,612	$284,604	$52,218	$1,748	$1,156,227
Total for 1978	$56,004	$67,496	$25,730	$609,047	$282,626	$45,636	$ 985	$1,087,524

STATE OF COLORADO
STATE PUBLIC SCHOOL FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

Fund Balance, June 30, 1978		$ 1,431
Revenue		
Federal Mineral Leases	$15,755	
Investment of Public School Permanent Fund	4,134	
Oil and Gas Rentals	3,408	
Grazing Rentals	1,975	
Agriculture Rentals	916	
Interest on Sales	356	
Mineral Rentals	213	
Other Rentals	352	
Other	34	
Total Revenue		27,143
Expenditures		
Equalization Payments	21,277	
Publish School Laws	35	
Total Expenditures		21,312
Excess of Revenue Over Expenditures		5,831
Fund Balance, June 30, 1979		$ 7,262

The State Public School Fund is administered by the Department of Education. Its revenue is received from the State Public School Income Fund, which is administered by the Board of Land Commissioners in the Department of Natural Resources.

The expenditures made from the fund are to local school districts to help meet the total state's share of equalization support, contingency reserve, and small attendance centers.

The balance of funds derived from the above sources remain in the fund and are available for distribution during the following fiscal year.

STATE OF COLORADO
HIGHWAY USERS TAX FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

Revenue		
Motor Fuel Tax	$114,782	
Ton Mile Tax	21,791	
Motor Vehicle License & Registration	22,502	
Motor Vehicle Penalty Assessment	3,779	
Interest	1,123	
Miscellaneous Receipts - Operator License, Dealer License, Etc.	7,994	
Total Revenue		$171,971
Expenditures		
To fund agency appropriations:		
State Patrol	17,851	
Public Utilities Commission	1,210	
Department of Revenue	15,463	
Department of Corrections	1,373	
Division of Communications	1,061	
Other State Agencies	1,166	
Total Appropriations	38,124	
Distributions to:		
Counties	34,800	
Cities and Towns	12,046	
Department of Highways	87,001	
Total Distributions	133,847	
Total Expenditures		171,971
Balance, June 30, 1979		$ -0-

The Highway Users' Tax Fund is administered by the State Treasurer. The revenues of the fund are derived from imposition of the above type taxes, fees and assessments.

All moneys in the fund are appropriated by statute for highway purposes with the Treasurer making statutory distribution of the moneys in the following order:

1. Statutory appropriations made by the Legislature.

2. Available balance as follows:

   a. 65% to state highway fund.
   b. 26% to counties for highway purposes.
   c. 9% to cities for highway purposes.

The moneys distributed to the state highway fund are administered by the State Highway Department.

STATE OF COLORADO
OLD AGE PENSION FUND
FOR THE FISCAL YEAR ENDED JUNE 30, 1979
(Expressed in Thousands)

	Total	General Fund Share	OAP Fund Share
Revenue			
Excise Taxes			
Sales 15%-85%	$466,481	$ 69,972	$396,509
Use 15%-85%	48,597	7,290	41,307
Liquor 15%-85%	24,196	3,629	20,567
Cigarette 15%-85%	33,384	5,008	28,376
	572,658	85,899	486,759
Other Revenue			
Inheritance Tax Filing, Liquor Licenses, etc. 100%	3,744		3,744
Total Revenue	576,402	85,899	490,503
Deductions			
Pension Payments	13,862	-	13,862
Medical Payments	3,192	-	3,192
Prior Period Payments	(91)	-	(91)
Total Deductions	16,963	-	16,963
Excess Revenue Over Deductions	559,439	85,899	473,540
Spillover to General Fund	-	473,540	(473,540)
General Fund Revenue	$559,439	$559,439	$ -0-

The Old Age Pension Fund is established in the Colorado State Constitution and is administered by the Department of Social Services. Revenues accruing to the fund are from the above described sources. All moneys deposited in the fund shall be utilized in the following priority:

1. Payment of basic minimum pensions to qualified recipients.

2. Transfer of five million dollars to a fund known as the stabilization fund. The moneys in this fund shall be used only to stabilize payments of basic minimum pensions.

3. Transfer of ten million dollars to a fund known as the health and medical care fund. The moneys in this fund shall be used to provide health and medical care to persons who qualify for pensions and are not covered by medicare insurance.

Moneys not needed for the payment of pensions or medical care are transferred to the General Fund to be used pursuant to law. The five million dollars in the stabilization fund is restricted for the above purpose and is not returned to the General Fund.

STATE OF COLORADO
OIL SHALE FUNDS
JUNE 30, 1979
(Expressed in Thousands)

Balance, July 1, 1978	$69,206
Revenue	
Interest	6,000
Expenditures	(6,584)
Balance, June 30, 1979	$68,622

The State Treasurer administers the receipt and transfer of oil shale moneys. The source of the moneys is from sales, bonuses, royalties, leases, and rentals of oil shale lands pursuant to the federal mineral lands leasing law.

The moneys are to be appropriated by the Legislature to State agencies, school districts, and political subdivisions of the State affected by the development and production of energy resources from oil shale lands, primarily for use by such entities in planning for and providing facilities and services necessitated by such development and production, and secondarily for other State purposes.